

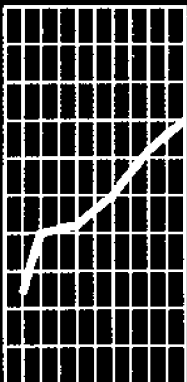


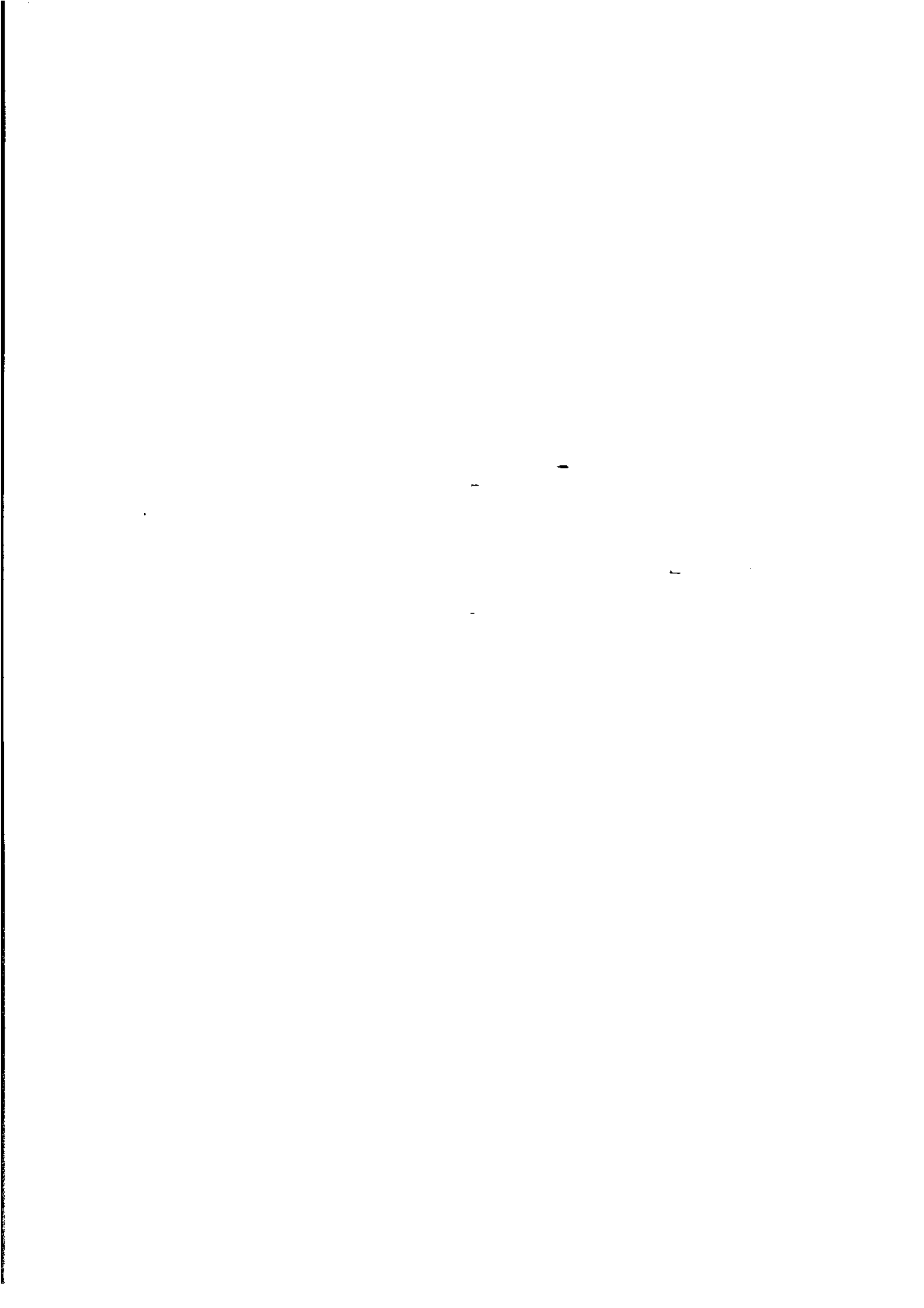
1995-96

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Australian National Accounts

National Income, Expenditure and Product





AUSTRALIAN NATIONAL ACCOUNTS
NATIONAL INCOME, EXPENDITURE AND PRODUCT
1995-96

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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- *for further information about statistics in this publication and the availability of related unpublished statistics, contact the following officers:*
for current price estimates, Mr Ross Harvey on Canberra (06) 252 6713,
for constant price estimates and implicit price deflators, Mr Charles Aspden on Canberra (06) 252 6711,
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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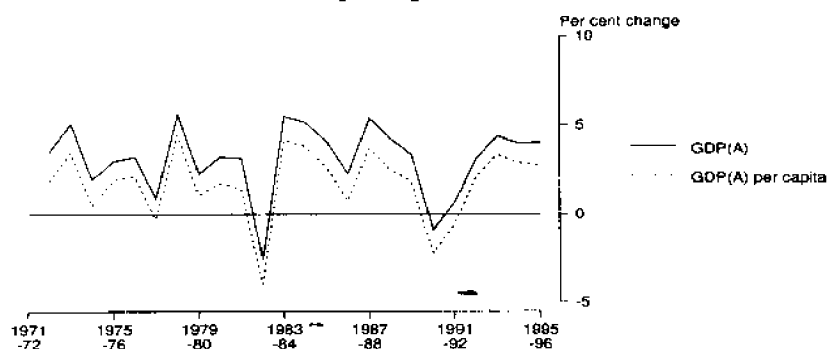


ANALYSIS OF RESULTS

GDP(A) and GDP(A) per capita

Gross domestic product at average 1989-90 prices increased by 4.1% in both 1994-95 and 1995-96. 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 percentage points lower than that for GDP(A) since 1972-73 and was negative in 1977-78, 1982-83, 1990-91 and 1991-92.

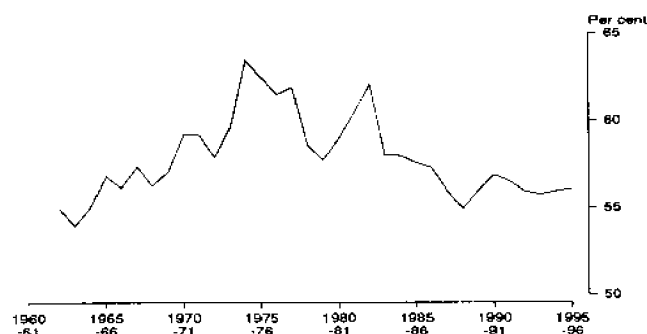
GDP(A) and GDP(A) per capita



Wages share of GDP(I) at factor cost in current values

The highest recorded value of the wages share of GDP(I) at factor cost, is 63.5% in 1974-75. The wages share has recovered somewhat from its recent low value of 55.0% in 1988-89, but at 56.1% it currently remains at a low level compared with most of the 1970s and early 1980s.

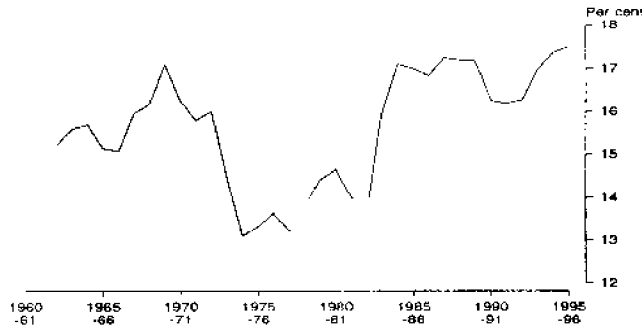
Wages Share of GDP(I)



Profits share of GDP(I) at factor cost in current values

The profits (GOS of private corporate trading enterprises) share of GDP(I) at factor cost is at its highest recorded value in 1995-96 at 17.5%. This profits share measure should not be interpreted as a direct measure of "profitability" since it is necessary to relate profits to the level of capital assets employed. Gross and net rates of return for private corporate trading enterprises (in total and by ANZSIC industry) are published in Table 26 of the annual publication *Australian National Accounts: Capital Stock* (5221.0).

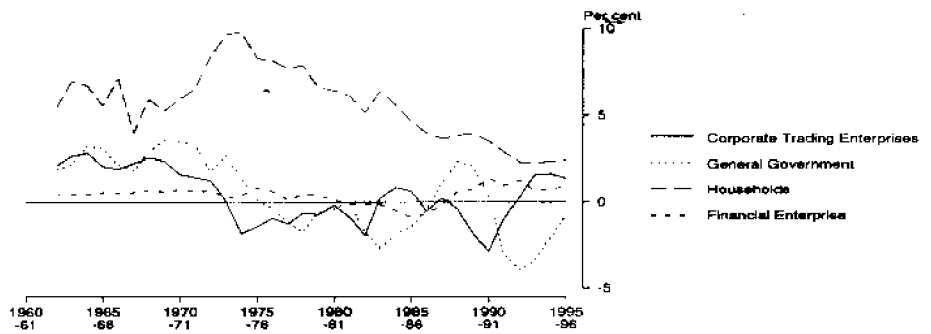
Profits Share of GDP(I)



**Saving
in current values**

Household saving as a percentage of GDP(I) increased significantly between 1962-63 and 1974-75, but has fallen subsequently from its high of 9.9% in 1974-75 to 2.4% in 1995-96. General government saving was negative from 1976-77 to 1986-87 (except for 1981-82) and again from 1991-92 to 1995-96. It was -\$3.7 billion in 1995-96. In 1995-96 saving of corporate trading enterprises was 1.4% of GDP(I) (\$6.9 billion). Saving of financial enterprises was negative from 1981-82 to 1987-88, the only period for which this sector has recorded negative saving. In 1995-96, saving of financial enterprises was 0.9% of GDP(I) (\$4.5 billion).

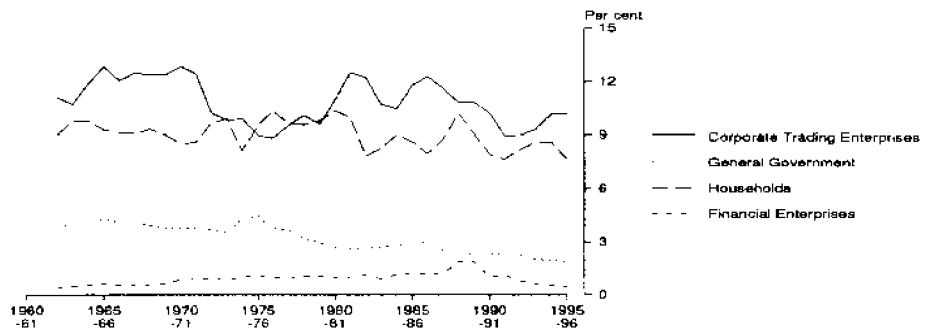
Saving, by Sector, Share of GDP(I)



**Investment
in current values**

As a proportion of GDP(I), investment by corporate trading enterprises fell during the 1970s and then rose to a peak of 12.5% in 1981-82. It has subsequently been above 10%, except for the years 1991-92 to 1993-94. Household investment as a proportion of GDP(I) has fallen from 10.2% in 1988-89 to 7.7% in 1995-96. While general government investment as a proportion of GDP(I) peaked at 4.4% in 1975-76, it has fallen steadily since then and was 1.8% of GDP(I) in 1995-96.

Investment, by Sector, Share of GDP(I)

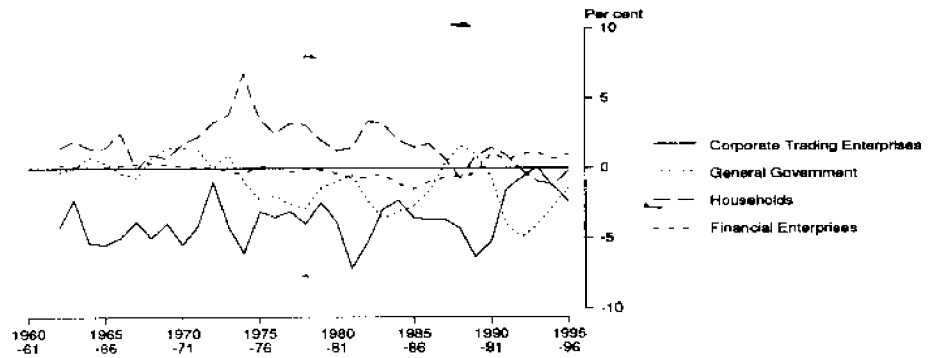


Sectoral net lending

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.

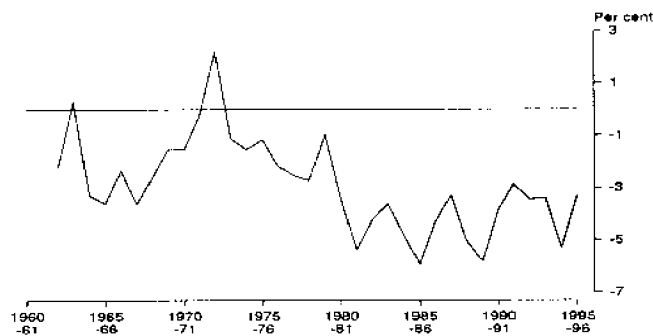
The household sector has been a lender to the other sectors in the economy for all years except 1967-68, 1988-89, and 1992-93 to 1995-96. As a proportion of GDP(I), lending by households rose from -0.7% in 1988-89 to 1.5% in 1990-91 but then decreased to -1.2% in 1994-95 and was -0.2% in 1995-96. Borrowing (i.e. negative net lending) by corporate trading enterprises has fluctuated significantly over the whole period from 1962-63 to 1995-96. However, as a proportion of GDP(I), borrowing by corporate trading enterprises fell each year between 1989-90 and 1992-93. In 1993-94, this sector became a net lender but reverted to being a net borrower in 1994-95 and 1995-96. After being a net lender for the period 1987-88 to 1989-90, general government has returned to being a significant net borrower over the past five years, but to a lesser degree over the last two years.

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



In aggregate, the four domestic sectors have generally been a net borrower. Net borrowing from overseas increased rapidly over the 1970s and early 1980s and has remained at a relatively high level since then. (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 *Balance of Payments and International Investment Position, Australia, 1995-96* (5363.0).

Net Lending to Overseas, Share of GDP(I)



International trade

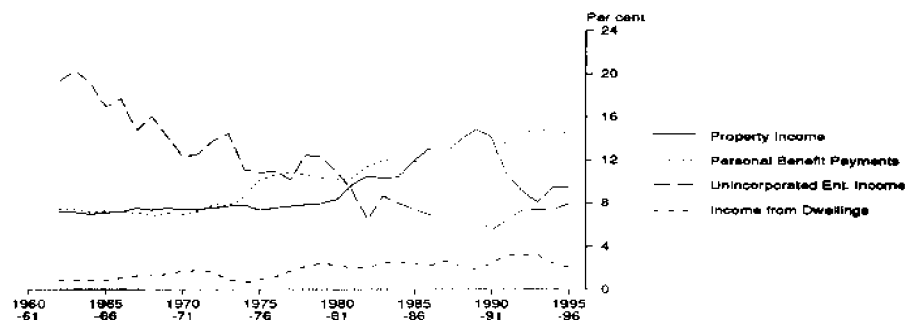
The importance of international trade to the Australian economy is illustrated by the following graph which shows the ratios of exports and imports of goods and services to GDP(I) for the financial years 1962-63 to 1995-96. In 1995-96 the import ratio was 20.2% and the export ratio was 20.1%. For a detailed discussion about a wide range of balance of payments ratios refer to *Balance of Payments and International Investment Position, Australia, 1995-96* (5363.0), Section 6.



Household sector

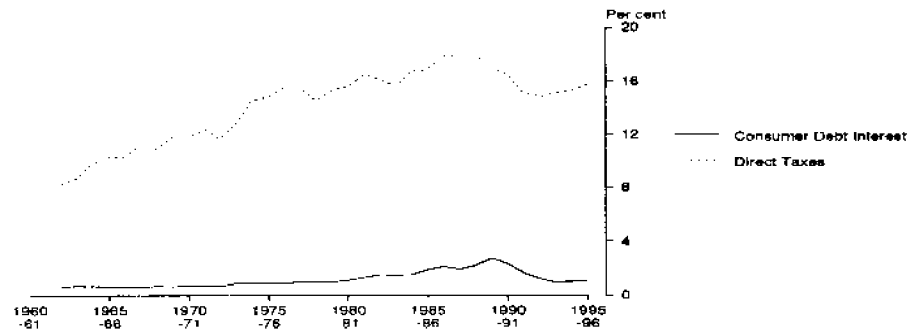
Wages, salaries and supplements account for the largest proportion of household income (see Table 51), ranging between 61.9% and 70.3% over the period 1962-63 to 1995-96. The graph below shows other selected income components as a proportion of household income.

Selected Components, Share of Household Income



Income from unincorporated enterprises has been declining in relative importance, falling from 20.4% in 1963-64 to 8.0% in 1995-96. 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 14.8% in 1989-90, the highest recorded share, to 9.5% in 1995-96. Personal benefit payments are contributing their second highest recorded share, 14.5% in 1995-96, compared with the highest share of 14.9% recorded in 1993-94.

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 1995-96 for the third year in a row. This ratio stood at 16.8% in 1995-96, after peaking at 18.7% in 1988-89. Consumer debt interest grew from 0.6% of household income in 1966-67 to a highest recorded value of 2.8% in 1989-90, before falling to 1.1% in 1995-96.

The graphs on the following page show major components of private final consumption expenditure, in current prices, as a proportion of total private final consumption expenditure for the period 1962-63 to 1995-96.

Food was the largest category of expenditure in 1962-63 (22.2%) but this item accounted for only 15.4% of expenditure in 1995-96. Relative expenditure on tobacco and alcohol products continued to decline to 6.1% in 1989-90, but increased to 6.4% in 1995-96. Other categories of spending that have declined in relative importance are: clothing, fabrics and footwear (5.1% of expenditure in 1995-96, compared with 10.4% in 1962-63); gas, electricity and fuel (2.1% in 1995-96 and 2.7% in 1962-63); and fares (2.8% in 1995-96 and 3.2% in 1962-63). Expenditure on dwelling rent, which includes the imputed rent of owner occupiers (graph below) is now the largest component, accounting for 17.5% in 1995-96.

Entertainment and recreation constituted 5.8% of total private final consumption expenditure in 1995-96. Financial services (3.4% in 1995-96) and postal and telephone services (2.1% in 1995-96) increased in relative importance.

Components of Private Final Consumption Expenditure

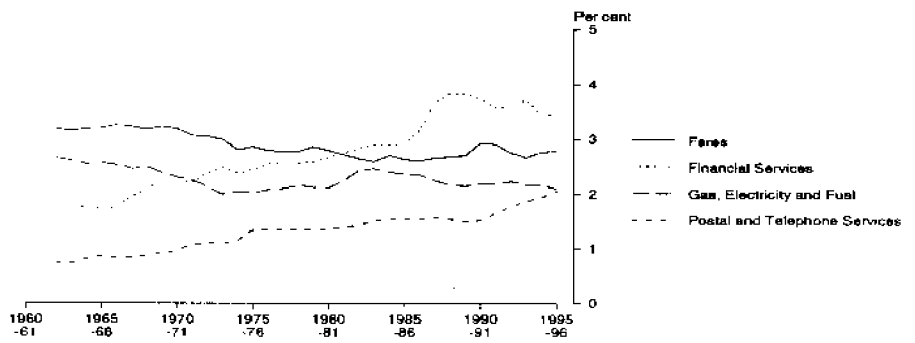
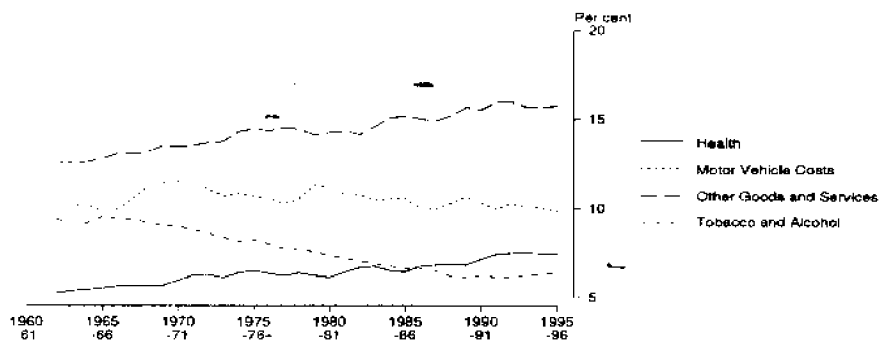
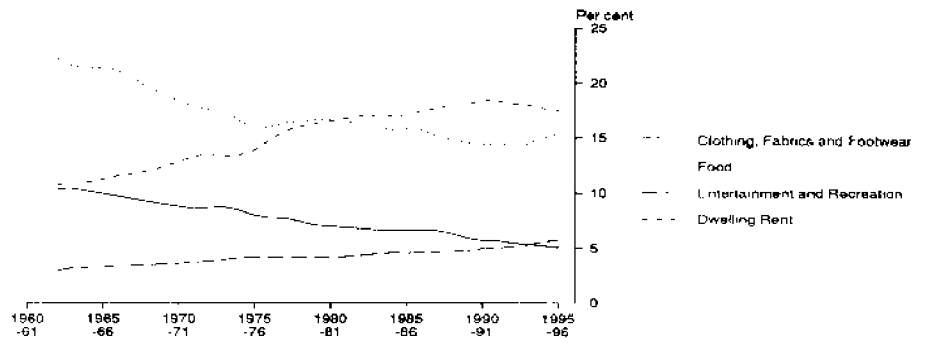


TABLE 1 — COMPARISON OF ALTERNATIVE MEASURES OF GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Gross domestic product at average 1989-90 prices												
GDP(A) — Average	305,030	317,543	324,750	342,280	356,972	368,988	365,778	368,313	379,729	396,400	412,576	429,628
GDP(I) — Income based	307,845	319,741	327,938	345,051	359,342	370,189	367,098	368,567	380,614	399,508	417,494	433,685
GDP(E) — Expenditure based	306,562	320,491	328,269	344,721	354,909	366,583	364,770	372,641	385,135	400,800	414,217	431,804
GDP(P) — Production based	300,683	312,395	318,042	337,068	356,665	370,188	365,466	363,729	373,435	388,889	406,017	423,392
Percentage change from previous year												
GDP(A) — Average	5.2	4.1	2.3	5.4	4.3	3.4	-0.9	0.7	3.1	4.4	4.1	4.1
GDP(I) — Income based	5.1	3.9	2.6	5.2	4.1	3.0	-0.8	0.4	3.3	5.0	4.5	3.9
GDP(E) — Expenditure based	4.6	4.5	2.4	5.0	3.0	3.3	-0.5	2.2	3.4	4.1	3.3	4.2
GDP(P) — Production based	5.9	3.9	1.8	6.0	5.8	3.8	-1.3	-0.5	2.7	4.1	4.4	4.3

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
	Average 1989-90 prices (\$ Million)											
Final consumption expenditure —	182,749	189,592	191,189	199,018	207,901	216,856	218,414	224,965	232,097	238,537	249,209	259,679
Private	52,253	54,750	56,624	58,258	59,478	61,588	63,304	65,167	66,131	67,783	70,341	72,070
Government	16,673	16,572	14,865	16,258	19,685	18,633	16,760	16,830	19,320	21,898	22,740	19,808
Gross fixed capital expenditure —	9,020	11,151	11,772	14,568	15,549	16,768	14,097	11,399	10,457	10,780	11,702	14,485
Non-dwelling construction	22,977	22,663	23,162	25,149	28,606	27,252	23,834	22,553	24,928	27,533	32,541	34,574
Equipment	5,317	5,047	4,952	6,155	7,093	5,168	5,351	5,881	5,936	6,565	6,349	5,762
Real estate transfer expenses	53,987	55,433	54,751	62,130	70,933	67,821	60,042	56,663	60,641	66,776	73,332	74,629
Total private	11,930	13,334	13,042	11,108	10,988	13,023	11,719	11,454	9,899	9,204	11,148	10,349
Public enterprises	7,979	8,732	8,923	8,218	7,939	8,605	8,736	8,736	9,066	8,520	8,853	8,732
General government	1,730	1,069	1,908	612	3,822	4,968	1,446	-2,163	3	345	2,172	2,463
Increase in stocks	310,628	322,910	322,621	339,344	361,061	372,885	360,638	364,822	377,837	391,165	415,055	427,922
Gross national expenditure	45,726	47,472	52,212	56,689	57,464	60,587	67,434	73,445	77,771	85,916	88,944	98,517
Exports of goods and services	49,792	49,891	46,564	51,312	63,616	66,889	63,302	65,626	70,473	76,281	89,782	94,635
less Imports of goods and services	306,562	320,491	328,269	344,721	354,909	366,583	364,770	372,641	385,135	400,800	414,217	431,804
Gross domestic product(GDP(E))	1,283	-750	331	330	4,433	3,606	2,328	-4,074	-4,521	-1,292	3,277	1,881
Statistical discrepancy	307,845	319,741	327,938	345,051	359,342	370,189	367,098	368,567	380,614	399,508	417,494	433,685
Gross domestic product(GDP(I))	294,846	307,089	314,742	332,510	346,840	356,524	352,461	354,759	365,984	384,476	405,691	419,046
Gross farm product	298,685	309,768	317,528	333,462	344,951	352,789	350,206	354,073	368,273	387,155	403,243	418,998
Gross non-farm product(GNFP(I))	19,451	19,970	20,121	20,872	21,394	21,784	21,295	21,176	21,596	22,320	22,980	23,617
Gross national product												
GDP(A) per capita (S)(a)												
Final consumption expenditure —	3.5	3.7	0.8	4.1	4.5	4.3	0.7	3.0	3.2	2.8	4.5	4.2
Private	5.6	4.8	3.4	2.9	2.1	3.5	2.8	2.9	1.5	2.5	3.8	2.5
Government	13.1	2.7	1.2	13.5	14.2	4.4	11.5	5.6	7.0	10.1	9.8	1.8
Gross fixed capital expenditure	5.2	11.8	2.2	14.8	1.1	18.5	10.0	2.3	13.6	-7.0	21.1	7.2
Total private	11.3	9.4	2.2	7.9	3.4	8.7	0.3	1.5	3.8	6.0	3.9	1.4
Public enterprises	4.8	4.0	0.1	5.2	6.4	3.3	-3.3	1.2	3.6	3.5	6.1	3.1
Gross national expenditure	15.3	3.8	10.0	8.6	1.4	5.4	11.3	8.9	5.9	10.5	3.5	10.8
Exports of goods and services	15.6	0.2	6.7	10.2	24.0	5.1	5.4	3.7	7.4	8.2	17.7	5.4
less Imports of goods and services	4.6	4.5	2.4	5.0	3.0	3.3	0.5	2.2	3.4	4.1	3.3	4.2
Gross domestic product (GDP(I))	5.1	3.9	2.6	5.2	4.1	3.0	-0.8	0.4	3.3	5.0	4.5	3.9
Gross domestic product (GDP(I))												
Gross farm product	0.3	2.7	4.3	-5.0	0.3	9.3	7.1	-5.7	6.0	2.7	21.5	24.0
Gross non-farm product(GNFP(I))	5.3	4.2	2.5	5.6	4.3	2.8	-1.1	0.7	3.2	5.1	5.5	3.3
Gross national product	4.4	3.7	2.5	5.0	3.4	2.3	-0.7	1.1	4.0	5.1	4.2	3.9
GDP(A) per capita	3.8	2.7	0.8	3.7	2.5	1.8	-2.2	-0.6	2.0	3.4	3.0	2.8

Note: Estimates for earlier years are shown in Table 88. (a) Derived by dividing GDP(A) by the mean population for the financial year. The values are expressed in \$.

TABLE 3 — IMPLICIT PRICE DEFLATORS

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Implicit price deflators (1989-90 = 100.0)												
Final consumption expenditure												
Private	70.1	75.7	82.1	87.9	93.9	100.0	105.1	107.7	109.7	111.5	113.5	116.4
Government	76.9	81.9	86.7	90.2	95.4	100.0	105.3	109.7	112.7	114.0	113.8	116.2
Gross fixed capital expenditure —												
Private												
Dwellings	62.5	67.8	72.2	76.7	89.4	100.0	103.6	104.0	103.9	105.3	107.6	109.5
Non-dwelling construction	68.4	75.3	81.2	86.9	93.3	100.0	102.1	99.4	97.9	99.3	101.2	102.9
Equipment	72.9	83.0	94.5	98.9	98.4	100.0	101.8	103.1	108.9	110.9	108.2	106.0
Real estate transfer expenses	48.4	55.8	64.4	79.8	98.0	100.0	84.8	79.3	82.7	88.1	87.6	95.1
Total private	66.5	74.4	82.9	88.4	94.7	100.0	100.8	100.2	102.9	105.0	105.1	105.5
Public —												
Public enterprises	74.9	81.2	86.6	89.3	94.5	100.0	102.5	102.8	104.4	103.2	102.7	104.4
General government	77.3	82.7	87.5	91.5	95.3	100.0	102.0	100.8	101.3	101.0	101.0	102.0
Total public	75.9	81.8	87.0	90.2	94.8	100.0	102.3	102.0	103.0	102.1	101.9	103.3
Domestic final demand	71.0	77.0	83.3	88.5	94.4	100.0	104.3	106.6	108.8	110.4	111.5	113.8
Gross national expenditure	70.9	77.0	83.4	88.5	94.4	100.0	104.1	106.7	108.7	110.5	111.5	113.9
Exports of goods and services	77.8	81.6	83.9	90.6	95.9	100.0	97.6	94.6	97.7	95.9	97.5	99.7
Imports of goods and services	79.6	92.1	102.6	102.4	95.4	100.0	102.9	102.4	109.3	109.3	106.3	104.4
Gross domestic product(GDP(E))	70.6	75.3	80.7	86.8	94.4	100.0	103.2	105.0	106.4	107.6	109.6	112.7
Gross farm product	66.9	67.0	70.2	89.6	107.5	100.0	75.9	75.1	77.7	80.1	92.1	99.3
Gross non-farm product(GNFP(I))	70.7	75.6	81.1	86.6	93.9	100.0	104.3	106.2	107.5	108.7	110.1	113.2
Percentage change from previous year												
Final consumption expenditure —												
Private	6.1	8.0	8.5	7.1	6.8	6.5	5.1	2.5	1.9	1.6	1.8	2.6
Government	6.1	6.5	5.9	4.0	5.8	4.8	5.3	4.2	2.7	1.2	0.2	2.1
Gross fixed capital expenditure												
Private												
Dwellings	7.2	8.5	6.5	6.2	16.6	11.9	3.6	0.4	0.1	1.3	2.2	1.8
Non-dwelling construction	5.6	10.1	7.8	7.0	7.4	7.2	2.1	2.6	-1.5	1.4	1.9	1.7
Equipment	1.5	13.9	13.9	4.7	0.5	1.6	1.8	1.3	5.6	1.8	2.4	-2.0
Real estate transfer expenses	21.3	15.3	15.4	23.9	22.8	2.0	15.2	6.5	4.3	6.5	-0.6	8.6
Total private	5.2	11.9	11.4	6.6	7.1	5.6	0.8	0.6	2.7	2.0	0.1	0.4
Public —												
Public enterprises	6.5	8.4	6.7	3.1	5.8	5.8	2.5	0.3	1.6	1.1	-0.5	1.7
General government	4.3	7.0	5.8	4.6	4.2	4.9	2.0	1.2	0.5	0.3	---	1.
Total public	5.9	7.8	6.4	3.7	5.1	5.5	2.3	0.3	1.0	0.9	0.2	1
Domestic final demand	5.8	8.5	8.2	6.2	6.7	5.9	4.3	2.2	2.1	1.5	1.0	2
Gross national expenditure	6.0	8.6	8.3	6.1	6.7	5.9	4.1	2.5	1.9	1.7	0.9	2
Exports of goods and services	7.2	4.9	2.8	8.0	5.8	4.3	2.4	-3.1	3.3	1.8	1.7	2
Imports of goods and services	9.5	15.7	11.4	0.2	6.8	4.8	2.9	0.5	6.7	-	-2.7	1
Gross domestic product(GDP(E))	5.7	6.7	7.2	7.6	8.8	5.9	3.2	1.7	1.3	1.1	1.9	2.8
Gross farm product	0.1	0.1	4.8	27.6	20.0	-7.0	24.1	-1.1	3.5	3.1	15.0	7.8
Gross non-farm product(GNFP(I))	5.8	6.9	7.3	6.8	8.4	6.5	4.3	1.8	1.2	1.1	1.3	2.8

Note: Estimates for earlier years are shown in Table 88.

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	14,115	13,736	14,279	13,663	13,682	14,820	15,881	15,099	15,934	16,280	13,068	15,873
Mining	12,049	13,277	12,415	14,101	14,569	15,739	16,409	16,675	16,839	17,091	17,813	18,668
Manufacturing	48,773	49,102	50,410	53,874	56,741	56,657	55,360	53,789	54,560	57,191	58,605	59,184
Electricity, gas and water	9,958	10,336	10,559	11,096	11,616	12,200	12,463	12,601	12,852	13,289	13,680	13,707
Construction	21,570	22,797	22,135	23,871	26,305	26,854	25,113	22,783	23,654	25,244	26,826	27,147
Wholesale trade	32,339	32,093	31,840	34,307	37,980	38,635	34,836	34,129	34,289	36,746	41,010	43,890
Retail trade	24,057	24,542	24,047	24,808	26,002	27,016	26,310	27,385	27,819	28,373	29,575	30,657
Accommodation, cafes and restaurants	5,462	5,698	5,891	6,308	6,691	7,013	6,897	6,983	6,929	7,350	7,978	8,240
Transport and storage	15,663	16,622	16,989	18,080	19,153	19,442	19,744	20,615	20,879	22,385	24,253	25,462
Communication	5,551	6,025	6,471	7,030	7,612	8,454	8,903	9,532	10,809	11,871	13,368	15,180
Finance and insurance	14,283	15,461	16,320	17,555	19,469	20,197	19,264	17,901	16,909	16,691	16,955	17,572
Property and business services	20,899	22,710	24,579	26,828	27,388	29,872	29,502	28,900	31,012	30,866	33,102	34,306
Government administration and defence	11,253	11,705	12,041	12,696	12,863	12,644	12,841	13,380	13,660	14,214	14,803	15,393
Education	13,324	13,999	14,769	15,273	15,483	16,556	16,541	16,852	18,173	19,102	19,338	19,509
Health and community services	15,138	15,837	16,319	17,335	18,558	19,042	19,885	20,590	20,862	21,455	21,908	23,303
Cultural and recreational services	6,482	6,657	6,701	6,999	7,302	7,437	7,541	7,704	7,820	7,986	8,506	8,683
Personal and other services	4,917	5,215	5,425	5,615	6,038	6,475	6,465	6,426	6,579	6,602	7,026	7,533
Ownership of dwellings	29,232	30,342	31,324	32,277	33,446	34,686	35,736	36,689	37,792	39,059	40,470	41,905
Import duties	3,074	3,115	2,697	2,986	3,827	3,952	3,799	3,905	4,262	4,527	5,316	5,439
less Imputed bank service charge	7,456	6,874	7,169	7,634	8,060	7,503	8,024	8,209	8,178	7,433	7,583	8,259
All industries (GDP(P))	300,683	312,395	318,042	337,068	356,665	370,188	365,466	363,729	373,435	388,889	406,017	423,392
Market sector (b)	195,868	201,030	201,344	213,842	228,016	234,978	229,788	227,654	233,094	245,121	256,722	268,563
Non-farm market sector (b)	181,961	187,487	187,237	200,369	214,528	220,353	214,116	212,769	217,373	229,035	243,851	252,905

Note: Estimates for earlier years are shown in Table 89. (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 21-24 in the Explanatory notes. (b) The market sector comprises those industries listed in the table except the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; Personal and other 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 and fishing plus the Imputed bank service charges related to this industry.

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	402	425	421	418	435	428	435	408	404	409	404	422
Mining	93	105	101	97	98	104	95	90	87	90	86	86
Manufacturing	1,081	1,081	1,074	1,116	1,134	1,066	1,025	941	912	914	917	934
Electricity, gas and water	139	144	133	125	120	109	104	106	98	92	87	81
Construction	485	501	527	529	591	622	592	534	548	573	606	616
Wholesale trade	411	425	433	450	484	511	511	489	487	510	493	499
Retail trade	887	949	972	1,018	1,062	1,119	1,097	1,091	1,104	1,114	1,188	1,227
Accommodation, cafes and restaurants	223	229	248	269	288	310	322	342	336	348	378	381
Transport and storage	336	350	364	362	365	376	377	367	351	356	375	382
Communication	136	140	137	132	135	137	140	131	115	125	140	149
Finance and insurance	268	295	307	332	343	360	355	334	319	317	313	316
Property and business services	422	452	481	500	554	604	607	619	616	642	750	796
Government administration and defence	394	399	403	417	395	411	429	418	429	429	416	436
Education	441	452	475	480	485	485	524	531	548	553	556	585
Health and community services	535	571	588	600	646	611	678	694	689	709	720	757
Cultural and recreational services	116	127	132	139	146	158	150	164	155	167	190	188
Personal and other services	220	222	239	258	261	275	273	289	295	292	304	315
All industries	6,684	6,956	7,114	7,327	7,619	7,900	7,851	7,705	7,698	7,841	8,151	8,357
Market sector (b)	4,405	4,565	4,622	4,741	4,935	5,083	4,985	4,820	4,803	4,900	5,094	5,153
Non-farm market sector (b)	4,003	4,140	4,202	4,323	4,500	4,655	4,550	4,412	4,399	4,491	4,690	4,731

Note: Estimates of employment have not yet been derived on an ANZSIC basis for years prior to 1984-85. (a) Estimates are entirely based on the Labour Force Survey 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 and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. The non-farm market sector relates to the market sector less Agriculture, forestry and fishing.

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	101.4	93.4	97.9	94.4	90.8	100.0	105.5	106.9	113.9	115.0	93.4	108.6
Mining	85.7	83.6	81.3	96.0	98.3	100.0	114.2	122.4	127.8	125.5	136.9	143.4
Manufacturing	84.9	85.5	88.3	90.8	94.1	100.0	101.6	107.5	112.5	117.7	117.6	119.3
Electricity, gas and water	64.0	64.1	70.9	79.3	86.5	100.0	107.1	106.3	117.0	129.0	140.5	151.3
Construction	102.9	105.5	97.3	104.6	103.2	100.0	98.2	98.7	100.0	102.1	102.6	102.1
Wholesale trade	104.1	99.9	97.3	100.8	103.8	100.0	90.2	92.3	93.2	95.3	109.9	116.3
Retail trade	112.2	107.1	102.4	100.9	101.4	100.0	99.4	104.0	104.4	105.4	103.1	103.5
Accommodation, cafes and restaurants	108.3	109.9	105.0	103.6	102.7	100.0	94.6	90.3	91.1	93.3	93.4	95.6
Transport and storage	90.2	91.8	90.3	96.6	101.4	100.0	101.3	108.6	115.0	121.5	125.1	128.9
Communication	66.2	69.8	76.5	86.3	91.4	100.0	103.0	118.0	152.4	153.9	154.7	165.1
Finance and insurance	—	—	—	—	—	—	—	—	—	—	—	—
Property and business services	—	—	—	—	—	—	—	—	—	—	—	—
Government administration and defence	—	—	—	—	—	—	—	—	—	—	—	—
Education	—	—	—	—	—	—	—	—	—	—	—	—
Health and community services	—	—	—	—	—	—	—	—	—	—	—	—
Cultural and recreational services	—	—	—	—	—	—	—	—	—	—	—	—
Personal and other services	118.8	111.3	107.9	106.9	106.3	100.0	106.8	99.8	107.1	101.6	95.1	98.2
All industries	96.0	95.8	95.3	98.3	99.9	100.0	99.3	100.8	103.6	105.8	106.3	108.1
Market sector (b)	96.2	95.3	94.3	97.5	99.9	100.0	99.7	102.2	105.0	108.2	109.1	112.7
Non farm market sector (b)	96.0	95.7	94.1	97.8	100.7	100.0	99.5	101.9	104.3	107.7	109.8	113.0

Note: Estimates of employment have not yet been derived on an ANZSIC basis for years prior to 1984-85. (a) Estimates of gross product per person employed are not presented for six industries: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services, because the estimates of gross product at average 1989-90 prices are derived using a methodology which uses input data as indicators of output. (b) The market sector comprises those industries listed in the table except the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services plus the imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry and fishing plus the imputed bank service charges related to this industry.

TABLE 7 — INDEXES OF HOURS WORKED, BY INDUSTRY
(1989-90 = 100.0)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	97.3	101.9	100.0	100.1	101.3	100.0	100.4	95.0	94.4	94.3	93.3	95.8
Mining	82.3	91.3	88.7	89.2	92.6	100.0	92.5	86.9	84.3	90.6	87.9	87.8
Manufacturing	97.2	97.3	97.3	101.5	105.6	100.0	94.8	86.6	84.6	86.2	89.2	88.3
Electricity, gas and water	122.4	125.1	116.0	109.7	105.8	100.0	94.2	96.1	88.0	85.2	82.5	76.3
Construction	74.8	78.2	81.3	84.0	94.5	100.0	91.9	81.9	87.3	91.3	98.0	98.3
Wholesale trade	81.6	84.2	85.0	88.6	94.8	100.0	99.4	95.1	95.6	101.7	97.9	99.8
Retail trade	82.1	87.6	88.8	93.5	96.8	100.0	97.9	97.1	98.2	97.8	105.8	106.7
Accommodation, cafes and restaurants	75.5	75.3	82.1	89.7	94.9	100.0	104.4	109.9	106.2	111.8	119.5	123.2
Transport and storage	87.5	91.5	94.4	95.2	95.6	100.0	100.0	98.0	94.7	97.8	101.9	105.8
Communication	96.7	99.8	98.0	93.2	96.7	100.0	101.4	94.8	84.7	94.6	107.4	115.1
Finance and insurance	71.6	80.3	83.4	91.0	94.2	100.0	98.4	91.9	86.4	87.0	87.1	89.5
Property and business services	69.1	73.0	78.2	82.8	91.8	100.0	99.0	100.4	101.4	107.1	125.5	132.6
Government administration and defence	94.7	94.8	96.3	100.2	95.2	100.0	104.7	100.5	103.4	104.1	101.2	107.3
Education	82.3	84.6	89.0	90.5	92.9	100.0	101.1	102.7	104.6	108.1	108.2	114.8
Health and community services	84.8	89.4	91.2	92.8	100.6	100.0	104.6	107.4	104.9	108.8	109.1	116.4
Cultural and recreational services	73.0	81.3	84.3	89.8	93.3	100.0	93.5	101.1	94.7	104.6	118.0	116.5
Personal and other services	77.7	78.9	84.0	90.8	93.2	100.0	98.2	102.3	103.8	104.5	110.8	115.7
All industries	83.7	86.1	89.0	92.4	96.1	100.0	98.6	96.2	96.8	99.0	103.3	105.8
Market sector (a)	85.6	87.6	90.1	93.2	96.8	100.0	97.3	93.5	94.5	96.4	100.5	101.1
Non farm market sector (a)	84.3	86.0	89.0	92.4	96.3	100.0	96.9	93.4	94.5	96.6	101.3	101.7

Note: Estimates of employment have not yet been derived on an ANZSIC basis for years prior to 1984-85. (a) The market sector comprises those industries listed in the table except the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. The non-farm market sector relates to the market sector less Agriculture, forestry and fishing.

TABLE 8 — INDEXES OF GROSS PRODUCT AT AVERAGE 1989-90 PRICES PER HOUR WORKED, BY INDUSTRY (a)
(1989-90 = 100.0)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	97.8	91.0	96.3	92.1	91.1	100.0	106.8	107.3	113.9	116.5	94.5	111.8
Mining	93.1	92.4	89.0	100.4	100.0	100.0	112.8	121.9	126.9	119.9	128.8	135.1
Manufacturing	88.6	89.1	91.5	93.7	94.8	100.0	103.1	109.6	113.8	117.1	115.9	118.3
Electricity, gas and water	66.7	67.7	74.6	83.0	90.0	100.0	108.5	107.5	119.5	127.8	135.9	147.3
Construction	107.4	108.6	101.4	105.8	103.7	100.0	101.7	103.5	100.9	103.0	101.9	102.8
Wholesale trade	102.6	98.7	96.9	100.2	103.7	100.0	90.7	92.8	92.9	93.5	108.4	113.8
Retail trade	108.4	103.7	100.2	98.2	99.4	100.0	99.5	104.4	104.9	107.4	103.5	106.4
Accommodation, cafes and restaurants	103.2	107.8	102.3	100.2	100.5	100.0	94.2	90.6	93.0	93.7	95.2	95.4
Transport and storage	92.1	93.4	92.6	97.7	103.0	100.0	101.6	108.2	113.4	117.7	122.4	123.8
Communication	67.9	71.4	78.1	89.3	93.1	100.0	103.8	119.0	151.0	148.4	147.2	156.0
Finance and insurance	---	---	---	---	---	---	---	---	---	---	---	---
Property and business services	---	---	---	---	---	---	---	---	---	---	---	---
Government administration and defence	---	---	---	---	---	---	---	---	---	---	---	---
Education	---	---	---	---	---	---	---	---	---	---	---	---
Health and community services	---	---	---	---	---	---	---	---	---	---	---	---
Cultural and recreational services	119.5	110.1	106.9	104.8	105.3	100.0	108.4	102.5	111.0	102.7	96.9	100.3
Personal and other services	---	---	---	---	---	---	---	---	---	---	---	---
All industries	97.0	98.0	96.5	98.6	100.2	100.0	100.1	102.2	104.2	106.2	106.2	108.1
Market sector (b)	97.4	97.7	95.1	97.6	100.2	100.0	100.5	103.6	105.0	108.2	108.8	113.1
Non-farm market sector (b)	98.0	99.0	95.5	98.4	101.1	100.0	100.3	103.4	104.3	107.6	109.3	112.9

Note: Estimates of employment have not yet been derived on an ANZSIC basis for years prior to 1984-85. (a) Estimates of gross product per person employed are not presented for six industries: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services, because the estimates of gross product at average 1989-90 prices are derived using a methodology which uses input data as indicators of output. (b) The market sector comprises those industries listed in the table except the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services plus the imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry and fishing plus the imputed bank service charges related to this industry.

TABLE 9 — DOMESTIC PRODUCTION ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Final consumption expenditure —												
Private	128,163	143,541	156,929	174,907	195,283	216,856	229,534	242,307	254,516	266,060	282,832	302,211
Government	40,188	44,859	49,066	52,519	56,719	61,587	66,633	71,468	74,509	77,302	80,033	83,763
Gross fixed capital expenditure —												
Private	35,913	41,255	45,373	54,915	67,202	67,821	60,547	56,758	63,372	70,082	77,069	78,720
Public enterprises	8,935	10,828	11,295	9,923	10,386	13,023	12,009	11,781	10,337	9,500	11,448	10,803
General government	6,168	7,220	7,807	7,516	7,565	8,629	8,781	8,809	9,188	8,603	8,941	8,906
Increase in stocks (a)												
Private non-farm	1,011	1,412	1,298	1,107	3,229	1,797	3,060	1,740	364	815	3,310	2,734
Farm and public authorities	2	528	256	646	343	3,171	1,160	303	102	251	-837	395
Gross national expenditure	220,380	248,587	268,916	300,341	340,727	372,884	375,604	389,090	410,660	432,111	462,796	487,532
Exports of goods and services	35,566	38,736	43,831	51,378	55,093	60,587	65,833	69,458	75,969	82,425	86,693	98,270
National turnover of goods and services less Imports of goods and services	255,916	287,323	312,747	351,619	365,820	433,471	441,437	458,548	486,629	514,536	549,489	585,802
39,650	45,962	47,797	52,530	60,690	66,889	65,118	67,224	77,041	83,384	83,384	95,421	98,828
Gross domestic product (GDP(E))	216,296	241,361	264,950	299,089	335,130	366,582	376,319	391,324	409,588	431,152	454,068	486,974
Statistical discrepancy	833	604	290	251	4,145	3,606	2,397	4,268	4,797	1,364	3,596	2,108
Gross domestic product (GDP(I))	217,129	240,757	264,660	299,340	339,275	370,188	378,716	387,056	404,791	429,788	457,664	489,082
Wages, salaries and supplements												
Gross operating surplus	110,983	122,219	133,467	146,763	163,782	182,329	189,981	193,727	200,851	211,208	224,567	240,162
Private trading enterprises												
Corporate (a)	32,725	36,071	39,225	45,240	51,267	55,953	54,307	55,488	58,445	64,290	69,747	75,001
Unincorporated (a)	24,086	26,922	29,225	33,685	40,671	42,791	40,046	40,244	42,693	43,643	45,524	50,331
Dwellings owned by persons	15,538	17,828	20,190	23,083	26,607	29,924	32,394	33,742	34,806	35,811	37,404	40,162
Public trading enterprises (a)	8,336	9,569	10,835	13,453	14,857	14,942	16,641	18,413	18,925	19,698	20,730	19,077
General government	4,582	5,118	5,495	5,783	6,119	6,585	6,983	7,213	7,417	7,588	7,760	8,053
Financial enterprises	981	268	162	1,783	3,028	710	3,658	5,974	8,953	8,872	7,450	8,941
less Imputed bank service charge	5,942	5,237	5,814	7,473	8,261	7,503	9,942	12,053	13,028	12,255	11,928	13,546
Gross domestic product at factor cost	191,289	212,222	232,989	262,317	298,070	325,731	331,968	342,748	359,962	378,855	401,254	428,181
Indirect taxes less subsidies	25,840	28,535	31,671	37,023	41,205	44,457	44,648	44,308	45,739	50,933	56,410	60,901
Gross domestic product (GDP(I))	217,129	240,757	264,660	299,340	339,275	370,188	378,716	387,056	404,791	429,788	457,664	489,082
Gross farm product	8,696	8,474	9,268	11,243	13,843	13,665	11,116	10,367	11,361	12,047	10,874	14,531
Gross non-farm product (GNFP(I))	208,433	232,283	255,392	288,097	325,832	356,523	367,600	376,689	393,430	417,741	446,790	474,551
Stock valuation adjustment (a)												
Private trading enterprises —												
Corporate	2,133	1,491	3,285	2,807	1,647	1,826	1,354	488	1,395	307	2,133	402
Unincorporated	212	126	645	671	265	136	204	212	-12	55	466	352
Public trading enterprises	145	-7	120	246	133	548	953	29	107	766	184	16
Total	2,490	1,610	4,050	3,724	2,045	1,414	605	729	1,490	1,128	2,783	770

Note: Estimates for earlier years are shown in Table 90. (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 adjustment.

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Wages, salaries and supplements	110,983	122,219	133,467	146,763	163,782	182,329	189,981	193,727	200,851	211,208	224,567	240,162
Net operating surplus	47,767	52,525	56,930	68,821	82,916	87,405	85,793	89,207	95,432	102,481	109,888	118,489
<i>Domestic factor incomes</i>	158,750	174,744	190,397	215,584	246,698	269,734	275,774	282,934	296,283	313,689	334,455	358,651
Less Net income paid overseas	6,513	7,685	8,681	10,262	13,596	17,401	17,620	15,443	13,421	13,642	15,894	16,719
Indirect taxes	29,758	32,860	36,367	41,532	45,817	49,056	50,418	50,306	52,058	57,362	62,565	66,991
Less Subsidies	3,918	4,325	4,696	4,509	4,612	4,599	5,770	5,998	6,329	6,429	6,155	6,090
<i>National income</i>	178,077	195,594	213,387	242,345	274,307	296,790	302,802	311,799	328,591	350,980	374,971	402,833
Less Net unrequited transfers to overseas	-198	-678	-1,176	-1,604	-2,133	-2,229	-2,307	2,097	542	66	393	-1,043
National disposable income	178,275	196,272	214,563	243,949	276,440	299,019	305,109	313,896	329,133	351,046	375,364	403,876
Final consumption expenditure												
Private	128,163	143,541	156,929	174,907	195,283	216,856	229,534	242,307	254,516	266,060	282,832	302,211
Government	40,188	44,859	49,066	52,519	56,719	61,887	66,633	71,468	74,509	77,302	80,033	83,763
Saving	9,924	7,872	8,568	16,523	24,438	20,576	8,942	121	108	7,684	12,499	17,902
Disposal of income	178,275	196,272	214,563	243,949	276,440	299,019	305,109	313,896	329,133	351,046	375,364	403,876
Gross national product	210,616	233,072	255,979	289,078	325,679	352,787	361,096	371,613	391,370	416,146	441,770	472,363

Note: Estimates for earlier years are shown in Table 91.

TABLE 11 — NATIONAL CAPITAL ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	32,539	37,478	42,592	46,733	51,372	55,997	58,294	59,814	62,779	65,166	66,799	69,530
Saving —												
Increase in income tax provisions		570	2,105	1,885	2,567	1,169	617	-32	207	2,752	175	-1,649
Undistributed income —												
Trading enterprises	1,859	1,518	1,308	752	1,173	6,635	10,811	3,656	1,199	6,753	7,553	6,860
Financial enterprises	-988	-2,009	1,612	460	1,978	2,869	5,158	3,763	5,195	3,003	3,485	4,479
Household saving	12,177	11,256	10,503	11,093	13,066	14,710	13,484	11,300	9,345	9,644	10,930	11,921
General government surplus on current transactions	-3,958	-3,463	-1,120	3,253	8,000	7,809	1,728	11,254	-15,838	14,468	-9,594	-3,709
Extraordinary insurance claims paid						654						
Finance of gross accumulation	42,463	45,350	51,160	63,256	75,810	76,573	67,236	59,935	62,887	72,850	79,298	87,432
Gross fixed capital expenditure —												
Private												
Dwellings	10,413	11,239	10,734	12,468	17,595	18,633	17,356	17,504	20,073	23,054	24,471	21,683
Non-dwelling construction	6,174	8,400	9,554	12,663	14,505	16,768	14,400	11,335	10,238	10,701	11,838	14,903
Equipment	16,754	18,799	21,896	24,875	28,150	27,252	24,252	23,256	27,153	30,542	35,197	36,656
Real estate transfer expenses	2,572	2,817	3,189	4,909	6,952	5,168	4,539	4,663	4,908	5,785	5,563	5,478
Public enterprises	8,935	10,828	11,295	9,923	10,386	13,023	12,009	11,781	10,337	9,500	11,448	10,803
General government	6,168	7,220	7,807	7,516	7,565	8,629	8,781	8,809	9,188	8,603	8,941	8,906
Total gross fixed capital expenditure	51,016	59,303	64,475	73,354	85,153	89,473	81,337	77,348	81,897	88,185	97,458	98,429
Increase in stocks —												
Private non-farm	1,011	1,412	-1,298	1,107	3,229	1,797	3,060	1,730	-364	815	3,310	2,734
Farm	118	191	75	56	250	224	-120	132	139	139	456	667
Public marketing authorities	23	486	579	870	113	3,134	1,477	-409	489	7	-1,540	-207
Other public authorities	97	149	248	168	-20	261	-197	26	-248	-105	247	65
Total increase in stocks	1,013	884	-1,554	461	3,572	4,968	1,900	2,033	-262	564	2,473	3,129
Statistical discrepancy	833	-604	-290	251	4,145	3,606	2,397	4,268	-4,797	1,364	3,596	2,108
Net lending to overseas	-10,399	-14,233	-11,471	-9,810	-17,060	-21,474	14,598	11,112	-13,951	14,535	-24,229	16,234
Gross accumulation	42,463	45,350	51,160	63,256	75,810	76,573	67,236	59,935	62,887	72,850	79,298	87,432

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

TABLE 12—OVERSEAS TRANSACTIONS ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Imports of goods and services	39,650	45,962	47,797	52,530	60,690	66,889	65,118	67,224	77,041	83,384	95,421	98,828
Interest, etc., to overseas	6,247	7,727	8,912	10,127	12,386	16,338	16,452	14,951	12,963	12,769	13,391	14,744
Dividends to overseas	1,643	1,402	1,481	1,794	3,110	4,091	4,543	4,009	4,191	4,421	5,777	6,806
Labour income to overseas	178	164	179	210	279	406	429	326	311	283	389	441
Unrequited transfers to overseas —												
Personal	704	693	719	771	835	882	987	1,000	1,006	1,025	1,113	1,177
General government	1,050	1,114	1,088	1,130	1,192	1,336	1,317	1,373	1,432	1,583	1,591	1,572
Net lending to overseas	-10,399	-14,233	-11,471	-9,810	-17,060	-21,474	-14,598	11,112	13,951	14,535	-24,229	-16,234
Use of current receipts	39,073	42,829	48,705	56,752	61,432	68,368	74,248	77,771	82,993	88,930	93,453	107,334
Exports of goods and services	35,566	38,736	43,831	51,378	55,093	60,587	65,833	69,458	75,969	82,425	86,693	98,270
Interest, etc., from overseas	1,154	978	1,102	1,393	1,580	2,216	2,581	2,680	2,536	2,078	2,235	2,363
Dividends from overseas	201	465	638	316	374	598	641	708	1,011	1,242	877	2,299
Labour income from overseas	200	165	151	160	225	370	432	455	497	511	551	610
Extraordinary insurance claims from overseas	—	—	—	150	150	—	—	—	—	—	—	—
Unrequited transfers from overseas												
Personal	1,418	1,788	2,197	2,686	3,263	3,339	3,511	3,576	2,153	1,881	2,271	2,871
Income taxes	534	697	786	819	897	1,108	1,100	894	827	793	826	921
Current receipts from overseas	39,073	42,829	48,705	56,752	61,432	68,368	74,248	77,771	82,993	88,930	93,453	107,334

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

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Net operating surplus	25,713	27,827	29,646	36,369	42,162	44,934	43,538	45,549	47,341	52,866	58,500	60,629
Interest, etc., received	4,213	6,510	7,341	7,426	9,524	10,950	10,038	7,575	6,018	5,244	5,652	6,087
Dividends received	293	583	744	471	699	681	779	973	1,261	1,698	1,381	2,846
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—	—
Receipts	30,219	34,920	37,731	44,266	52,385	56,565	54,355	54,097	54,620	59,808	65,533	69,562
Interest, etc., paid	18,327	21,084	26,669	29,042	35,650	41,192	41,438	34,725	28,474	25,491	25,869	27,499
Third party insurance transfers to persons	827	724	823	799	730	736	819	750	623	789	952	1,003
Current grants to non-profit institutions	124	142	185	201	258	318	351	401	369	385	338	307
Income	5,290	5,605	7,087	8,387	9,963	11,223	11,298	11,585	12,797	13,049	14,339	14,606
Dividends paid (a)	3,792	3,847	4,275	5,085	7,057	9,731	11,260	10,292	11,158	13,341	16,482	19,287
Undistributed income	1,859	1,518	-1,308	752	1,173	6,635	10,811	-3,656	1,199	6,753	7,553	6,860
Total income	10,941	10,970	10,054	14,224	15,847	14,319	11,747	18,221	25,154	33,143	38,374	40,753
Disbursements	30,219	34,920	37,731	44,266	52,385	56,565	54,355	54,097	54,620	59,808	65,533	69,562

Note: Estimates for earlier years are shown in Table 94. (a) Includes income transferred to general government by public enterprises.

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Net operating surplus	-217	1,691	-1,514	-80	973	-1,608	1,194	3,417	6,253	6,122	4,747	6,245
Less Imputed bank service charge	5,942	5,237	5,814	7,473	8,261	7,503	9,942	12,053	13,028	12,255	11,928	13,546
Interest, etc., received	25,538	33,968	41,630	43,789	55,559	67,185	67,197	55,125	47,929	43,414	50,787	55,146
Dividends received	1,165	1,320	1,616	1,964	2,661	3,551	4,073	3,438	3,858	4,215	4,049	4,584
Extraordinary insurance claims from overseas						150	150					
Receipts	20,544	28,360	35,918	38,200	50,932	61,775	62,672	49,927	45,012	41,496	47,655	52,429
Interest on life and superannuation funds imputed to households	4,813	6,305	8,076	9,163	10,766	12,589	12,769	10,824	10,027	9,372	12,048	12,446
Other interest, etc., paid	13,863	20,025	23,979	23,923	32,361	40,036	38,439	27,133	21,051	17,568	22,631	24,734
Income tax on life and superannuation funds	308	394	632	483	1,050	1,849	1,888	2,277	2,337	3,034	2,339	2,671
Extraordinary insurance claims paid						654						
Income —												
Income tax payable	777	637	1,032	1,752	1,765	1,361	1,607	1,440	958	1,688	1,875	2,148
Dividends paid (a)	1,771	3,008	3,811	3,339	3,012	2,417	2,811	4,490	5,444	6,831	5,277	5,951
Undistributed income	-988	-2,009	-1,612	-460	1,978	2,869	5,158	3,763	5,195	3,003	3,485	4,479
<i>Total income</i>	<i>1,560</i>	<i>1,636</i>	<i>3,231</i>	<i>4,631</i>	<i>6,755</i>	<i>6,647</i>	<i>9,576</i>	<i>9,693</i>	<i>11,597</i>	<i>11,522</i>	<i>10,637</i>	<i>12,578</i>
Disbursements	20,544	28,360	35,918	38,200	50,932	61,775	62,672	49,927	45,012	41,496	47,655	52,429

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

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Net operating surplus —												
Dwellings owned by persons	9,651	11,186	12,746	14,574	16,149	18,122	20,486	21,681	22,288	22,533	23,451	25,328
Unincorporated enterprises	18,562	20,440	21,866	25,431	31,893	33,460	30,517	30,613	32,578	33,215	35,118	39,833
less interest, etc., paid relating thereto—												
Dwellings owned by persons	5,307	6,670	8,064	8,441	10,386	12,660	13,195	11,797	12,059	11,708	14,809	17,490
Unincorporated enterprises	3,953	5,525	6,564	7,489	10,521	12,768	13,373	10,296	8,679	7,912	8,022	8,624
Third party insurance transfers to persons	690	580	620	581	502	488	588	532	419	533	656	686
Income from unincorporated enterprises and dwellings owned by persons	18,263	18,851	19,364	23,494	26,633	25,666	23,847	29,669	33,709	35,595	35,082	38,361
Wages, salaries and supplements	111,005	122,220	133,439	146,713	163,728	182,293	189,984	193,856	201,037	211,436	224,729	240,331
Interest on life and superannuation funds (imputed)	4,813	6,305	8,076	9,163	10,766	12,589	12,769	10,824	10,027	9,372	12,048	12,446
Other interest, etc., received	12,109	15,390	17,927	18,452	23,335	28,311	27,485	19,356	15,658	13,950	15,863	17,842
Dividends received	1,235	1,450	1,614	1,846	2,384	2,554	2,781	2,752	3,330	3,818	5,807	6,095
Personal benefit payments to residents	21,224	22,931	24,852	27,739	29,319	32,443	37,237	42,339	46,059	49,647	51,733	55,622
Current grants to non-profit institutions	2,689	2,973	3,332	3,439	3,906	4,368	4,742	5,507	6,128	6,791	7,577	8,579
Third party insurance transfers	1,517	1,304	1,443	1,380	1,232	1,224	1,407	1,282	1,042	1,322	1,608	1,689
Unrequited transfers from overseas	1,418	1,788	2,197	2,686	3,263	3,339	3,511	3,576	2,153	1,881	2,271	2,871
Receipts	174,273	193,212	212,244	234,912	264,566	292,787	303,763	309,161	319,143	333,812	356,718	383,836
Private final consumption expenditure	128,163	143,541	156,929	174,907	195,283	216,856	229,534	242,307	254,516	266,060	282,832	302,211
Consumer debt interest	2,681	3,645	4,533	4,531	5,921	8,073	7,194	5,112	3,946	3,212	3,662	4,236
Income tax paid	29,256	32,673	38,000	41,811	47,433	49,931	50,156	46,830	47,527	50,570	54,634	60,603
Other direct taxes, fees, fines, etc	1,292	1,404	1,560	1,799	2,028	2,335	2,408	2,612	2,803	3,301	3,547	3,688
Unrequited transfers to overseas	704	693	719	771	835	882	987	1,000	1,006	1,025	1,113	1,177
Saving	12,177	11,256	10,503	11,093	13,066	14,710	13,484	11,300	9,345	9,644	10,930	11,921
Disbursements	174,273	193,212	212,244	234,912	264,566	292,787	303,763	309,161	319,143	333,812	356,718	383,836

Note: Estimates for earlier years are shown in Table 96.

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Direct taxes on income												
Individuals	23,424	26,325	29,526	32,679	38,422	40,214	39,752	38,932	40,509	42,674	46,180	52,709
Net tax instalments	5,832	6,348	8,474	9,132	9,011	9,717	10,404	7,898	7,018	7,896	8,454	7,894
Other	5,541	6,066	6,646	8,737	10,211	13,264	15,410	15,334	15,885	15,019	18,428	21,074
Enterprises	534	697	786	819	897	1,108	1,100	894	827	793	826	921
Non-residents												
<i>Total</i>	35,331	39,436	45,432	51,367	58,541	64,303	66,666	63,058	64,239	66,382	73,888	82,598
Other direct taxes, fees, fines etc.	1,292	1,404	1,560	1,799	2,028	2,335	2,408	2,612	2,803	3,301	3,547	3,688
Indirect taxes	29,738	32,860	36,367	41,532	45,817	49,056	50,418	50,306	52,058	57,362	62,565	66,991
Income transferred from—												
Public trading enterprises	200	309	298	408	491	826	1,438	1,800	1,909	3,382	3,436	4,603
Public financial enterprises	1,216	2,246	2,970	2,249	1,091	968	1,083	2,504	3,031	3,855	2,074	2,501
Interest, etc. received	4,279	5,628	6,326	7,198	9,527	10,998	11,412	10,117	8,990	8,722	9,528	9,502
Dividends received	12	10	1	8	7	75	15	14	33	25	112	102
Receipts	72,088	81,893	92,954	104,561	117,502	128,561	133,440	130,411	133,063	143,029	155,150	169,985
Final consumption expenditure	40,188	44,859	49,066	52,519	56,719	61,587	66,633	71,468	74,509	77,302	80,033	83,763
Interest etc., paid	7,101	9,296	11,225	12,173	14,012	16,737	16,364	15,381	14,813	16,130	17,993	18,375
Subsidies	3,918	4,325	4,696	4,509	4,612	4,599	5,770	5,998	6,329	6,429	6,155	6,090
Personal benefit payments to residents	21,224	22,931	24,852	27,739	29,319	32,443	37,237	42,339	46,059	49,647	51,733	55,622
Current grants to non-profit institutions	2,565	2,831	3,147	3,238	3,648	4,050	4,391	5,106	5,759	6,406	7,239	8,272
Unrecipitated transfers to overseas	1,050	1,114	1,088	1,130	1,192	1,336	1,317	1,373	1,432	1,583	1,591	1,572
Surplus on current transactions	-3,958	3,463	-1,120	3,253	8,000	7,809	1,728	11,254	-15,838	-14,468	9,594	3,709
Disbursements	72,088	81,893	92,954	104,561	117,502	128,561	133,440	130,411	133,063	143,029	155,150	169,985

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

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	15,348	17,813	20,414	22,324	23,962	25,961	27,410	28,352	30,029	31,122	31,977	33,449
Increase in income tax provisions	861	571	1,474	1,311	1,900	881	685	-176	770	1,105	807	1,682
Undistributed income	1,859	1,518	1,308	752	-1,173	-6,635	-10,811	-3,656	1,199	6,753	7,553	6,860
Capital revenue, net	12	35	59	67	189	-46	192	242	231	180	284	66
Capital grants from general government	783	759	821	953	1,095	1,617	1,806	2,082	2,178	2,251	2,177	2,110
less Capital grants to general government	44	72	125	21	27	17	15	—	45	54	27	24
Extraordinary insurance claims	—	—	—	—	—	183	—	—	—	—	—	—
Finance of gross accumulation	18,819	20,624	21,335	25,386	25,946	21,944	17,897	26,894	34,362	41,357	42,771	40,779
Gross fixed capital expenditure	22,732	28,359	32,486	34,831	36,701	40,189	38,699	34,656	36,396	39,958	46,586	49,734
Increase in stocks	996	714	-1,538	822	3,388	5,112	-1,341	-2,001	60	383	1,404	2,433
Purchases of land and intangible assets, net	35	86	41	503	413	52	228	117	299	625	517	170
Net lending (including statistical discrepancy)	4,944	-8,535	-9,654	-10,770	-14,556	23,409	-19,689	-5,878	-2,393	391	-5,736	-11,558
Gross accumulation	18,819	20,624	21,335	25,386	25,946	21,944	17,897	26,894	34,362	41,357	42,771	40,779

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

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	1,198	1,423	1,676	1,863	2,055	2,318	2,464	2,557	2,700	2,750	2,703	2,696
Increase in income tax provisions	27	-1	631	574	667	288	68	94	-563	1,647	-682	33
Undistributed income	-988	-2,009	1,612	-460	1,978	2,869	5,158	3,763	5,195	3,003	3,485	4,479
Capital grants from general government	—	5	—	3	11	5	240	256	59	138	24	13
Finance of gross accumulation	183	-582	695	1,980	4,711	5,480	7,930	6,670	7,391	7,538	5,530	7,221
Gross fixed capital expenditure	1,787	1,865	2,131	2,955	5,290	5,989	2,987	3,715	2,739	2,225	2,261	1,930
Private financial enterprises	780	1,064	983	802	1,020	1,001	931	679	459	434	367	324
Public financial enterprises	7	32	90	36	42	-63	-123	-46	-8	-48	-64	-72
Purchases of land and intangible assets, net	-2,391	3,543	2,509	-1,813	-1,641	-1,447	4,135	2,322	4,201	4,927	2,966	5,039
Net lending (including statistical discrepancy)	—	—	—	—	—	—	—	—	—	—	—	—
Gross accumulation	183	-582	695	1,980	4,711	5,480	7,930	6,670	7,391	7,538	5,530	7,221

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

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	11,411	13,124	15,007	16,763	19,236	21,133	21,437	21,692	22,633	23,706	24,359	25,332
Saving	12,177	11,256	10,503	11,093	13,066	14,710	13,484	11,300	9,345	9,644	10,930	11,921
Capital revenue, net	-141	203	-228	276	388	274	-353	-392	-370	-440	-538	-349
Capital grants from general government	536	467	447	502	540	500	402	470	427	373	371	375
Extraordinary insurance claims						471						
Finance of gross accumulation	23,983	24,644	25,729	28,082	32,454	36,540	34,970	33,070	32,035	33,283	35,122	37,279
Gross fixed capital expenditure	19,549	20,795	21,068	26,250	34,577	33,665	29,939	29,489	33,115	36,965	39,303	37,535
Increase in stocks	11	140	12	-385	191	-175	581	-23	334	164	1,066	639
Net lending (including statistical discrepancy)	4,445	3,709	4,649	2,217	2,314	3,050	5,612	3,604	-746	3,846	5,247	-895
Gross accumulation	23,983	24,644	25,729	28,082	32,454	36,540	34,970	33,070	32,035	33,283	35,122	37,279

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

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	4,582	5,118	787	842	893	1,460	1,734	1,895	2,022	2,141	2,074	1,981
Surplus on current transactions	-3,958	-3,463	1,120	3,253	8,000	7,809	1,728	11,254	15,838	14,468	9,594	3,709
Capital revenue, net	129	168	169	209	199	320	161	150	139	260	254	283
Capital grants from public trading enterprises	44	72	125	21	27	17	15		45	54	27	24
less Capital grants to												
Public trading enterprises	767	715	787	842	893	1,460	1,734	1,895	2,022	2,141	2,074	1,981
Public financial enterprises		5		3	11	5	240	256	59	138	24	13
Private corporate trading enterprises	16	44	34	111	202	157	72	187	156	110	103	129
Persons and non-profit institutions	536	467	447	502	540	500	402	470	427	373	371	375
Finance of gross accumulation	-522	664	3,401	7,808	12,699	12,609	6,439	-6,699	-10,901	-9,328	-4,125	2,153
Gross fixed capital expenditure	6,168	7,220	7,807	7,516	7,565	8,629	8,781	8,809	9,188	8,603	8,941	8,906
Increase in stocks	28	30	28	24	-7	31	22	-9	12	17	3	57
Purchases of land and intangible assets, net	42	-118	-131	539	-455	11	-105	-71	291	-577	-453	-98
Net lending (including statistical discrepancy) (a)	-6,676	6,468	4,247	807	5,596	3,938	2,259	15,428	-19,810	17,371	-12,616	-6,712
Gross accumulation	-522	664	3,401	7,808	12,699	12,609	6,439	-6,699	-10,901	-9,328	-4,125	2,153

Note: Estimates for earlier years are shown in Table 101. (a) See Table 57 for a dissection of this item.

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
(\$ MILLION)												
Agriculture, forestry and fishing —												
Gross operating surplus —												
Private corporate enterprises	479	627	759	801	877	834	932	849	1,089	1,184	1,292	1,398
Unincorporated enterprises	6,552	6,122	6,876	8,185	9,944	9,928	7,156	7,281	8,211	8,708	7,338	10,949
Public enterprises	10	7	2	2	14	7	—	—	—	41	52	50
General government	85	93	99	103	109	117	121	121	122	124	126	131
Wages, salaries and supplements	1,962	1,908	2,286	2,569	3,010	3,203	3,070	2,928	2,965	3,205	3,529	3,644
Total	9,988	9,057	10,020	11,660	13,954	14,089	11,279	11,179	12,387	13,262	12,337	16,172
Mining —												
Gross operating surplus —												
Private corporate enterprises	6,640	7,294	7,030	7,710	7,175	9,118	10,900	10,680	10,985	10,704	11,755	13,510
Unincorporated enterprises	45	103	216	208	188	175	229	519	521	430	404	424
Public enterprises	154	197	238	271	351	336	391	290	257	233	273	272
Wages, salaries and supplements	3,161	3,706	3,802	3,888	4,058	4,816	5,011	4,765	4,804	4,831	5,000	5,510
Total	10,000	11,300	11,286	12,077	11,772	14,445	16,531	16,254	16,567	16,198	17,432	19,716
Manufacturing —												
Gross operating surplus —												
Private corporate enterprises	10,428	11,649	11,855	13,530	14,766	16,101	14,414	14,840	16,020	18,381	19,729	20,535
Unincorporated enterprises	1,254	1,395	1,475	1,588	1,785	1,783	2,091	2,060	2,235	2,374	2,538	2,714
Public enterprises	82	75	111	257	163	200	189	216	230	287	304	147
General government	43	52	56	58	61	66	70	72	76	78	81	84
Wages, salaries and supplements	22,591	24,212	25,553	27,730	30,405	32,705	33,206	32,322	33,535	34,879	36,710	38,717
Total	34,398	37,383	39,050	43,163	47,180	50,855	49,970	49,510	52,096	55,999	59,362	62,197
Electricity, gas and water —												
Gross operating surplus —												
Private corporate enterprises	58	66	134	115	169	220	219	186	193	167	145	74
Public enterprises	4,345	4,894	5,588	6,129	6,955	7,571	7,748	8,773	9,269	9,438	9,433	9,012
General government	17	19	20	21	22	23	24	24	24	25	25	26
Wages, salaries and supplements	3,356	3,519	3,693	3,825	3,998	4,012	4,095	4,165	3,983	3,746	3,493	3,406
Total	7,776	8,498	9,435	10,090	11,144	11,826	12,086	13,148	13,469	13,376	13,096	13,168

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS continued

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
(\$ MILLION)												
Construction —												
Gross operating surplus —												
Private corporate enterprises	980	1,030	1,392	1,529	2,267	2,577	2,420	2,361	1,815	2,176	2,554	2,464
Unincorporated enterprises	4,125	4,972	5,511	6,320	7,702	8,162	7,114	7,134	7,253	7,814	8,855	8,123
Public enterprises				-1	-1	1	-4	4				
General government	65	76	82	85	90	97	102	104	108	111	114	118
Wages, salaries and supplements	9,156	10,008	10,933	11,634	13,160	15,172	15,402	13,799	14,191	14,953	16,110	17,440
<i>Total</i>	14,326	16,086	17,918	19,567	23,218	26,009	25,034	23,394	23,367	25,054	27,633	28,145
Wholesale trade —												
Gross operating surplus —												
Private corporate enterprises	3,694	4,385	4,655	5,564	6,832	5,514	5,425	5,567	5,805	6,194	6,575	7,029
Unincorporated enterprises	721	898	700	858	1,169	936	1,061	1,117	1,093	1,384	1,089	1,341
Public enterprises	196	284	98	215	167	73	554	351	174	218	243	219
General government	3	4	4	4	5	5	5	6	6	7	7	7
Wages, salaries and supplements	7,348	8,412	9,359	10,565	12,138	13,530	14,203	14,020	14,488	15,427	16,015	17,207
<i>Total</i>	11,962	13,983	14,816	17,206	20,311	20,058	21,248	21,061	21,566	23,230	23,929	25,803
Retail trade —												
Gross operating surplus												
Private corporate enterprises	2,421	2,506	2,768	3,674	4,665	4,808	4,821	5,492	5,592	6,651	6,914	6,894
Unincorporated enterprises	3,393	4,015	4,258	4,692	5,494	5,761	5,130	4,816	5,002	5,051	5,410	5,781
Wages, salaries and supplements	8,583	9,517	10,448	11,425	13,225	15,062	15,678	16,164	17,132	18,328	19,091	20,787
<i>Total</i>	14,397	16,058	17,474	19,791	23,384	25,631	25,629	26,472	27,726	30,030	31,415	33,462
Accommodation, cafes and restaurants —												
Gross operating surplus —												
Private corporate enterprises	453	507	613	630	882	1,060	1,036	1,076	1,048	1,129	1,374	1,527
Unincorporated enterprises	602	763	748	899	1,200	1,421	1,605	1,276	1,223	1,220	1,379	1,426
Public enterprises	4	3	6	2	4	3	3	3	-2			
Wages, salaries and supplements	2,360	2,592	2,888	3,258	3,711	4,393	4,844	5,367	5,674	6,010	6,836	7,196
<i>Total</i>	3,411	3,865	4,255	4,789	5,797	6,877	7,488	7,722	7,943	8,359	9,589	10,149

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS — continued

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Transport and storage —												
Gross operating surplus —												
Private corporate enterprises	2,136	2,210	2,617	3,143	3,537	3,489	2,743	3,014	3,301	3,603	3,918	4,382
Unincorporated enterprises	2,211	2,493	2,538	2,799	3,222	3,468	3,481	3,371	3,481	3,709	3,989	4,232
Public enterprises	1,135	1,357	1,760	2,193	2,373	1,621	2,006	2,014	2,396	2,707	3,008	2,006
General government	1,864	2,008	2,155	2,284	2,420	2,578	2,740	2,847	2,878	2,914	2,962	3,044
Wages, salaries and supplements	6,201	6,638	7,261	7,664	8,299	8,802	9,067	9,567	9,414	9,969	11,144	11,332
Total	13,547	14,706	16,331	18,083	19,851	19,958	20,037	20,813	21,470	22,902	25,021	24,996
Communication —												
Gross operating surplus —												
Private corporate enterprises	47	58	76	93	109	130	154	189	232	470	331	354
Public enterprises	1,999	2,326	2,585	3,672	4,005	4,230	4,882	5,858	5,727	5,786	6,609	6,697
Wages, salaries and supplements	2,560	2,749	2,986	3,226	3,513	3,770	4,035	4,164	4,396	4,434	4,718	5,606
Total	4,606	5,133	5,647	6,991	7,627	8,130	9,071	10,211	10,355	10,690	11,658	12,657
Finance and insurance —												
Gross operating surplus —												
Private corporate enterprises	1,197	1,181	1,666	1,935	2,499	3,379	3,301	3,534	4,170	4,893	5,216	5,333
Unincorporated enterprises	267	448	539	763	1,174	1,540	1,557	1,678	1,899	1,766	1,837	1,951
Financial enterprises	981	268	162	1,783	3,028	710	3,658	5,974	8,933	8,872	7,450	8,941
Wages, salaries and supplements	5,403	6,348	7,112	8,707	9,928	11,222	11,655	11,863	11,822	12,300	12,929	13,976
Total	7,848	7,709	9,479	13,188	16,629	16,851	20,171	23,049	26,844	27,831	27,432	30,201
Property and business services —												
Gross operating surplus —												
Private corporate enterprises	2,991	3,245	4,192	4,655	5,334	6,241	5,596	5,239	5,275	5,522	6,240	6,698
Unincorporated enterprises	2,864	3,443	4,209	4,829	5,956	6,724	7,260	7,544	7,988	7,327	8,394	8,859
Public enterprises	26	15	24	112	165	71	45	65	45	63	—	1
General government	18	23	24	26	27	30	32	34	36	37	39	40
Wages, salaries and supplements	7,050	7,806	8,932	10,280	12,103	15,340	15,518	16,197	17,131	18,361	21,410	23,658
Total	12,949	14,532	17,381	19,902	23,585	28,406	28,451	29,079	30,475	31,310	36,083	39,256

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS continued

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Government administration and defence —												
Gross operating surplus —												
General government	868	1,033	1,109	1,156	1,218	1,324	1,400	1,438	1,502	1,544	1,588	1,651
Wages, salaries and supplements	8,034	8,804	9,459	10,379	11,153	11,294	11,945	12,854	13,458	14,481	15,086	16,151
<i>Total</i>	8,902	9,837	10,568	11,535	12,371	12,618	13,345	14,292	14,960	16,025	16,674	17,802
Education —												
Gross operating surplus	5	5	6	10	6	12	15	18	25	38	40	42
Private corporate enterprises	52	58	73	88	102	100	108	123	130	134	159	169
Unincorporated enterprises	910	1,020	1,097	1,160	1,232	1,331	1,413	1,456	1,507	1,550	1,579	1,646
General government	9,475	10,411	11,501	12,304	13,213	14,918	15,861	16,848	18,428	19,462	19,782	20,277
Wages, salaries and supplements												
<i>Total</i>	10,442	11,494	12,677	13,562	14,553	16,361	17,397	18,445	20,090	21,184	21,560	22,134
Health and community services —												
Gross operating surplus	236	277	367	444	431	576	438	484	532	636	661	709
Private corporate enterprises	1,370	1,501	1,546	1,599	1,776	1,811	2,174	2,217	2,487	2,658	2,918	3,114
Unincorporated enterprises	519	573	610	626	648	693	730	747	773	797	820	867
General government	9,076	10,105	11,535	12,780	14,675	15,875	17,630	18,786	19,249	20,036	20,797	22,584
Wages, salaries and supplements												
<i>Total</i>	11,201	12,456	14,058	15,449	17,530	18,955	20,972	22,234	23,041	24,127	25,196	27,274
Cultural and recreational services —												
Gross operating surplus	711	760	777	1,047	1,267	1,429	1,299	1,262	1,548	1,783	2,105	2,381
Private corporate enterprises	295	326	346	393	420	423	438	441	487	403	410	426
Unincorporated enterprises	157	192	194	280	316	364	371	404	457	520	366	336
Public enterprises	22	25	27	29	31	34	36	37	39	41	42	44
General government	1,658	1,860	1,866	2,252	2,551	2,945	3,101	3,567	3,511	3,826	4,385	4,436
Wages, salaries and supplements												
<i>Total</i>	2,843	3,163	3,210	4,001	4,585	5,195	5,245	5,711	6,042	6,573	7,308	7,623

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS — continued

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Personal and other services —												
Gross operating surplus —												
Private corporate enterprises	89	92	117	161	226	217	322	411	519	451	577	680
Unincorporated enterprises	345	365	394	464	539	559	642	667	683	665	804	822
Public enterprises	3	5	3	6	8	21	32	19	27	18	21	34
General government	138	158	174	186	202	225	246	259	274	286	296	312
Wages, salaries and supplements	3,009	3,324	3,853	4,277	4,642	5,270	5,660	6,351	6,670	6,960	7,532	8,235
<i>Total</i>	3,574	3,944	4,541	5,094	5,617	6,292	6,902	7,707	8,173	8,380	9,230	10,083
Ownership of dwellings —												
Gross operating surplus —												
Private corporate enterprises	160	179	201	199	225	248	272	286	296	308	321	341
Public enterprises	233	214	228	315	337	444	424	424	345	387	421	303
General government	30	34	38	45	54	62	64	68	72	74	81	83
Persons	15,538	17,828	20,190	23,083	26,607	29,924	32,394	33,742	34,806	35,811	37,404	40,162
<i>Total</i>	15,961	18,255	20,657	23,642	27,223	30,678	33,154	34,520	35,519	36,580	38,227	40,889
Nominal industry —												
(for imputed bank service charge)												
Gross operating surplus	-5,942	5,237	5,814	-7,473	-8,261	-7,503	9,942	12,053	13,028	12,255	11,928	13,546
Total —												
Gross operating surplus	32,725	36,071	39,225	45,240	51,267	55,953	64,307	55,488	58,445	64,290	69,747	75,001
Private trading enterprises	24,086	26,922	29,429	33,685	40,671	42,791	40,046	40,244	42,693	43,643	45,524	50,331
Corporate	15,538	17,828	20,190	23,083	26,607	29,924	32,394	33,742	34,806	35,811	37,404	40,162
Dwellings owned by persons	8,336	9,569	10,835	13,453	14,857	14,942	16,641	18,413	18,925	19,698	20,730	19,077
Public trading enterprises	4,582	5,118	5,495	5,783	6,119	6,585	6,983	7,213	7,417	7,588	7,760	8,053
General government	981	-268	162	1,783	3,028	710	3,658	5,974	8,953	8,872	7,450	8,941
Financial enterprises	5,942	5,237	5,814	7,473	8,261	7,503	9,942	12,053	13,028	12,255	11,928	13,546
Less imputed bank service charge	110,983	122,219	133,467	146,763	163,782	182,329	189,981	193,727	200,851	211,208	224,567	240,162
Wages, salaries and supplements												
Total	191,289	212,222	232,989	262,317	298,070	325,731	334,068	342,748	359,062	378,855	401,254	428,181

TABLE 22 — GROSS PRODUCT, BY INDUSTRY
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	9,679	9,567	10,341	12,392	14,664	14,820	12,616	11,792	12,985	13,856	12,845	16,701
Mining	14,404	15,567	13,484	14,216	13,024	15,739	17,934	16,282	16,628	16,188	17,252	19,602
Manufacturing	37,819	41,105	43,473	48,202	52,707	56,657	55,927	55,243	57,814	62,207	66,423	69,753
Electricity, gas and water	8,019	8,757	9,822	10,425	11,548	12,200	12,527	13,704	13,855	13,956	13,806	14,036
Construction	14,702	16,487	18,401	20,150	23,933	26,854	25,818	24,119	24,094	25,817	28,502	29,092
Wholesale trade	20,306	24,116	28,018	31,799	36,943	38,635	39,039	40,008	41,389	45,878	48,869	53,463
Retail trade	14,961	16,769	18,385	20,819	24,599	27,016	26,912	27,802	29,182	31,633	33,115	35,274
Accommodation, cafes and restaurants	3,463	3,927	4,333	4,909	5,909	7,013	7,689	7,994	8,248	8,603	9,906	10,513
Transport and storage	12,493	13,463	14,844	16,797	18,898	19,443	19,621	20,513	21,129	22,378	24,855	24,913
Communication	4,712	5,249	5,786	7,166	7,903	8,454	9,489	10,689	10,834	11,192	12,200	13,221
Finance and insurance	9,668	9,484	11,705	16,034	19,763	20,197	23,796	26,791	30,558	32,223	32,582	35,632
Property and business services	13,583	15,211	18,331	21,102	24,914	29,872	30,035	30,758	32,103	33,087	37,997	41,285
Government administration and defense	8,933	9,799	10,594	11,631	12,366	12,643	13,366	14,325	15,023	16,158	16,888	18,028
Education	10,452	11,570	12,808	13,743	14,750	16,556	17,617	18,635	20,301	21,400	21,832	22,434
Health and community services	11,114	12,402	14,101	15,564	17,657	19,042	21,016	22,195	23,011	24,130	25,160	27,365
Cultural and recreational services	4,068	4,556	4,771	5,707	6,560	7,437	7,573	8,055	8,637	9,619	10,704	11,393
Personal and other services	3,648	4,037	4,650	5,252	5,774	6,475	7,090	7,935	8,446	8,625	9,512	10,388
Ownership of dwellings	18,120	20,644	23,388	27,272	31,870	34,686	37,267	38,911	40,239	41,861	43,662	46,406
Import duties	2,927	3,284	3,239	3,633	3,754	3,952	3,326	3,358	3,343	3,232	3,482	3,129
less Imputed bank service charge	5,942	5,237	5,814	7,473	8,261	7,503	9,942	12,053	13,028	12,255	11,928	13,546
All industries (GDP (I))	217,129	240,757	264,660	299,340	339,275	370,188	378,716	387,056	404,791	429,788	457,664	489,082

TABLE 23 — CONSUMPTION OF FIXED CAPITAL (AT REPLACEMENT COST), BY INDUSTRY AND FORM OF ORGANISATION
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	2,543	2,868	3,243	3,413	3,530	3,701	3,709	3,644	3,764	3,871	3,906	3,901
Mining	1,987	2,422	2,741	3,070	3,374	3,641	3,844	4,027	4,380	4,681	4,870	5,156
Manufacturing	4,282	4,997	5,600	6,006	6,214	6,537	6,818	6,980	7,425	7,705	7,778	8,025
Electricity, gas and water	2,684	2,967	3,248	3,445	3,658	3,885	3,972	3,969	4,017	3,903	3,881	4,043
Construction	897	1,083	1,317	1,481	1,629	1,765	1,866	1,934	2,045	2,175	2,216	2,298
Wholesale trade	1,190	1,398	1,645	1,786	1,873	1,948	1,987	1,999	2,041	2,101	2,074	2,038
Retail trade	1,250	1,469	1,740	1,938	2,094	2,244	2,352	2,420	2,565	2,703	2,785	2,934
Accommodation, cafes and restaurants	479	593	712	823	949	1,071	1,157	1,207	1,263	1,314	1,360	1,435
Transport and storage	4,210	4,697	5,364	5,781	6,089	6,568	6,934	7,253	7,632	7,702	7,834	7,950
Communication	1,116	1,249	1,411	1,493	1,604	1,779	1,904	2,028	2,196	2,328	2,507	2,783
Finance and insurance	1,743	2,088	2,471	2,874	3,331	3,655	3,627	3,663	3,871	4,025	4,008	4,134
Property and business services	756	938	1,176	1,311	1,383	1,732	2,196	2,405	2,523	2,581	2,581	2,577
Government administration and defence	868	1,033	1,109	1,156	1,218	1,324	1,400	1,438	1,502	1,544	1,588	1,651
Education	1,017	1,144	1,238	1,320	1,413	1,531	1,620	1,666	1,726	1,780	1,821	1,903
Health and community services	857	977	1,075	1,142	1,210	1,298	1,362	1,394	1,465	1,547	1,616	1,716
Cultural and recreational services	251	312	367	412	457	504	539	571	617	646	678	748
Personal and other services	243	274	314	343	378	424	468	507	554	583	593	619
Ownership of dwellings	6,166	6,969	7,821	8,939	10,968	12,390	12,539	12,709	13,193	13,977	14,703	15,619
Total	32,539	37,478	42,592	46,733	51,372	55,997	58,294	59,814	62,779	65,166	66,799	69,530
Of which —												
Private trading enterprises —												
Corporate	10,080	11,979	13,942	15,459	16,645	18,016	19,100	19,820	21,274	22,448	23,261	24,938
Unincorporated	5,524	6,482	7,563	8,254	8,778	9,331	9,529	9,631	10,115	10,428	10,406	10,498
Dwellings owned by persons	5,887	6,642	7,444	8,509	10,458	11,802	11,908	12,061	12,518	13,278	13,953	14,834
Public trading enterprises	5,268	5,834	6,472	6,865	7,317	7,945	8,310	8,532	8,755	8,674	8,716	8,511
General government	4,582	5,118	5,495	5,783	6,119	6,585	6,983	7,213	7,417	7,588	7,760	8,053
Financial enterprises	1,198	1,423	1,676	1,863	2,055	2,318	2,464	2,557	2,700	2,750	2,703	2,696

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	479	627	759	801	877	834	932	849	1,089	1,184	1,292	1,398
Mining	6,640	7,294	7,030	7,710	7,175	9,118	10,900	10,680	10,985	10,704	11,755	13,510
Manufacturing	10,428	11,649	11,855	13,530	14,766	16,101	14,414	14,840	16,020	18,381	19,729	20,535
Electricity, gas and water	58	66	134	115	169	220	219	186	193	167	145	724
Construction	980	1,030	1,392	1,529	2,267	2,577	2,420	2,361	1,815	2,176	2,554	2,464
Wholesale trade	3,694	4,385	4,655	5,564	6,832	5,514	5,425	5,567	5,805	6,194	6,575	7,029
Retail trade	2,421	2,506	2,768	3,674	4,665	4,808	4,821	5,492	5,592	6,651	6,914	6,894
Accommodation, cafes and restaurants	453	507	613	630	882	1,060	1,036	1,076	1,048	1,129	1,374	1,527
Transport and storage	2,136	2,210	2,617	3,143	3,537	3,489	2,743	3,014	3,301	3,603	3,918	4,382
Communication	47	58	76	93	109	130	154	189	232	470	331	354
Finance and insurance	1,197	1,181	1,666	1,935	2,499	3,379	3,301	3,534	4,170	4,893	5,216	5,333
Property and business services	2,991	3,245	4,192	4,655	5,334	6,241	5,596	5,239	5,275	5,522	6,240	6,698
Education	5	5	6	10	6	12	15	18	25	38	40	42
Health and community services	236	277	367	444	431	576	438	484	532	636	661	709
Cultural and recreational services	711	760	777	1,047	1,267	1,429	1,299	1,262	1,548	1,783	2,105	2,381
Personal and other services	89	92	117	161	226	217	322	411	519	451	577	680
Ownership of dwellings	160	179	201	199	225	248	272	286	296	308	321	341
Total	32,725	36,071	39,225	45,240	51,267	55,953	54,307	55,488	58,445	64,290	69,747	75,001

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	479	627	759	801	877	834	932	849	1,089	1,184	1,292	1,398
Mining	6,495	6,656	6,703	7,355	6,846	8,703	10,394	10,198	10,482	10,223	11,216	12,880
Manufacturing	11,577	13,146	13,717	15,647	17,026	18,545	16,558	17,066	18,458	21,099	22,823	23,465
Electricity, gas and water	54	61	123	105	155	201	201	170	177	153	133	710
Construction	963	1,009	1,321	1,448	2,153	2,431	2,307	2,252	1,731	2,061	2,409	2,347
Wholesale trade	3,223	3,937	3,970	4,808	6,037	4,765	4,764	4,910	5,063	5,437	5,711	6,233
Retail trade	2,113	2,200	2,341	3,154	4,050	4,151	4,229	4,836	4,890	5,812	6,015	6,054
Accommodation, cafes and restaurants	435	494	580	597	839	1,001	990	1,028	997	1,069	1,296	1,452
Transport and storage	1,905	2,003	2,304	2,767	3,128	3,065	2,436	2,675	2,919	3,170	3,433	3,874
Communication	42	58	74	90	106	126	150	184	227	455	320	345
Finance and insurance	1,263	1,267	1,735	2,013	2,608	3,501	3,460	3,705	4,356	5,083	5,396	5,566
Property and business services	3,157	3,482	4,367	4,842	5,568	6,467	5,865	5,494	5,511	5,736	6,455	6,989
Education	5	5	6	10	6	13	16	19	25	39	41	43
Health and community services	246	294	378	458	446	592	456	503	551	654	678	733
Cultural and recreational services	683	742	737	993	1,207	1,352	1,241	1,206	1,474	1,688	1,985	2,265
Personal and other services	85	90	110	152	215	206	308	393	495	427	544	647
Total	32,725	36,071	39,225	45,240	51,267	55,953	54,307	55,488	58,445	64,290	69,747	75,001

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	10	7	—	2	14	7	—	—	—	41	52	50
Mining	154	197	238	271	351	336	391	290	257	233	273	272
Manufacturing	82	75	111	257	163	200	189	216	230	287	304	147
Electricity, gas and water	4,345	4,894	5,588	6,129	6,955	7,571	7,748	8,773	9,269	9,438	9,433	9,012
Construction	—	—	—	1	—	1	—	—	—	—	—	—
Wholesale trade	196	284	98	215	167	73	554	351	174	218	243	219
Retail trade	—	—	—	—	—	—	—	—	—	—	—	—
Accommodation, cafes and restaurants	4	3	6	2	4	3	3	3	2	—	—	—
Transport and storage	1,135	1,357	1,760	2,193	2,373	1,621	2,006	2,014	2,396	2,707	3,008	2,006
Communication	1,999	2,326	2,585	3,672	4,005	4,230	4,882	5,858	5,727	5,786	6,609	6,697
Finance and insurance	—	—	—	—	—	—	—	—	—	—	—	—
Property and business services	26	15	24	112	165	71	45	65	45	63	—	1
Education	—	—	—	—	—	—	—	—	—	—	—	—
Health and community services	—	—	—	—	—	—	—	—	—	—	—	—
Cultural and recreational services	157	192	194	280	316	364	371	404	457	520	366	336
Personal and other services	3	5	3	6	8	21	32	19	27	18	21	34
Ownership of dwellings	233	214	228	315	337	444	424	424	345	387	421	303
Total	8,336	9,569	10,835	13,453	14,857	14,942	16,641	18,413	18,925	19,698	20,730	19,077

TABLE 27 — GROSS OPERATING SURPLUS OF UNINCORPORATED ENTERPRISES, BY INDUSTRY
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	6,552	6,122	6,876	8,185	9,944	9,928	7,156	7,281	8,211	8,708	7,338	10,949
Mining	45	103	216	208	188	175	229	519	521	430	404	424
Manufacturing	1,254	1,395	1,475	1,588	1,785	1,783	2,091	2,060	2,235	2,374	2,538	2,714
Electricity, gas and water	—	—	—	—	—	—	—	—	—	—	—	—
Construction	4,125	4,972	5,511	6,320	7,702	8,162	7,114	7,134	7,253	7,814	8,855	8,123
Wholesale trade	721	898	700	858	1,169	936	1,061	1,117	1,093	1,384	1,089	1,341
Retail trade	3,393	4,035	4,258	4,692	5,494	5,761	5,130	4,816	5,002	5,051	5,410	5,781
Accommodation, cafes and restaurants	602	763	748	899	1,200	1,421	1,605	1,276	1,223	1,220	1,379	1,426
Transport and storage	2,211	2,493	2,538	2,799	3,222	3,468	3,481	3,371	3,481	3,709	3,989	4,232
Communication	—	—	—	—	—	—	—	—	—	—	—	—
Finance and insurance	267	448	539	763	1,174	1,540	1,557	1,678	1,899	1,766	1,837	1,951
Property and business services	2,864	3,443	4,209	4,829	5,956	6,724	7,260	7,544	7,988	7,327	8,394	8,859
Education	52	58	73	88	102	100	108	123	130	134	159	169
Health and community services	1,370	1,501	1,546	1,599	1,776	1,811	2,174	2,217	2,487	2,658	2,918	3,114
Cultural and recreational services	295	326	346	393	420	423	438	441	487	403	410	426
Personal and other services	335	365	394	464	539	559	642	667	683	665	804	822
Total	24,086	26,922	29,429	33,685	40,671	42,791	40,046	40,244	42,693	43,643	45,524	50,331

TABLE 28 - TOTAL WAGES, SALARIES AND SUPPLEMENTS PAID, BY INDUSTRY

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	1,962	2,208	2,286	2,569	3,010	3,203	3,070	2,928	2,965	3,205	3,529	3,644
Mining	3,161	3,706	3,802	3,888	4,058	4,816	5,011	4,765	4,804	4,831	5,000	5,510
Manufacturing	22,591	24,212	25,553	27,730	30,405	32,705	33,206	32,322	33,535	34,879	36,710	38,717
Electricity, gas and water	3,356	3,519	3,693	3,825	3,998	4,012	4,095	4,165	3,983	3,746	3,493	3,406
Construction	9,156	10,008	10,933	11,634	13,160	15,172	15,402	13,799	14,191	14,953	16,110	17,440
Wholesale trade	7,348	8,412	9,359	10,565	12,138	13,530	14,203	14,020	14,488	15,427	16,015	17,207
Retail trade	8,583	9,517	10,448	11,425	13,225	15,062	15,678	16,164	17,132	18,328	19,091	20,787
Accommodation, cafes and restaurants	2,360	2,592	2,888	3,258	3,711	4,393	4,844	5,367	5,674	6,010	6,836	7,196
Transport and storage	6,201	6,638	7,261	7,664	8,299	8,802	9,067	9,567	9,414	9,969	11,144	11,332
Communication	2,560	2,749	2,986	3,226	3,513	3,770	4,035	4,164	4,396	4,434	4,718	5,606
Finance and insurance	5,403	6,348	7,112	8,707	9,928	11,222	11,655	11,863	11,822	12,300	12,929	13,976
Property and business services	8,034	8,804	9,459	10,379	11,153	11,294	11,945	12,854	13,458	14,481	15,086	16,151
Government administration and defence	9,475	10,411	11,501	12,304	13,213	14,918	15,861	16,848	18,428	19,462	19,782	20,277
Education	9,076	10,105	11,535	12,780	14,675	15,875	17,630	18,786	19,249	20,036	20,797	22,584
Health and community services	1,658	1,860	1,866	2,252	2,551	2,945	3,101	3,567	3,511	3,826	4,385	4,436
Cultural and recreational services	3,009	3,324	3,853	4,277	4,642	5,270	5,660	6,351	6,670	6,960	7,532	8,235
Personal and other services												
Total	110,983	122,219	133,467	146,763	163,782	182,329	189,981	193,727	200,851	211,208	224,567	240,162

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	1,722	1,997	2,071	2,346	2,777	2,962	2,820	2,683	2,771	3,000	3,309	3,408
Mining	2,939	3,472	3,527	3,616	3,770	4,487	4,688	4,465	4,520	4,607	4,937	5,420
Manufacturing	21,371	22,917	24,246	26,474	29,171	31,618	32,140	31,390	32,670	34,216	36,164	38,264
Electricity, gas and water	152	164	177	176	136	96	94	128	128	125	151	314
Construction	5,132	5,738	6,581	7,334	8,843	10,410	10,302	8,722	9,116	9,718	11,044	12,099
Wholesale trade	7,253	8,302	9,257	10,458	12,043	13,439	14,113	13,939	14,415	15,372	15,953	17,142
Retail trade	8,570	9,504	10,435	11,415	13,212	15,036	15,653	16,142	17,126	18,321	19,087	20,782
Accommodation, cafes and restaurants	2,322	2,554	2,849	3,207	3,662	4,345	4,780	5,318	5,641	5,973	6,803	7,179
Transport and storage	3,135	3,443	3,931	4,236	4,681	5,313	5,580	5,832	5,811	6,555	7,944	9,541
Communication	47	59	72	80	189	114	108	99	129	150	382	660
Finance and insurance	4,068	4,782	5,414	6,848	7,862	9,075	9,390	9,402	9,316	9,778	10,644	11,849
Property and business services	5,929	6,614	7,621	8,916	10,685	13,628	13,741	14,254	15,136	16,350	19,551	21,692
Education	1,790	1,964	2,411	2,658	2,862	3,732	3,796	3,842	4,307	4,846	4,804	5,064
Health and community services	3,473	4,007	4,646	5,042	6,272	6,748	7,787	8,431	8,900	9,213	9,950	11,235
Cultural and recreational services	965	1,077	1,005	1,316	1,522	1,855	1,933	2,281	2,246	2,460	3,152	3,206
Personal and other services	1,338	1,502	1,810	2,072	2,217	2,645	2,742	3,021	3,237	3,329	3,873	4,409
Total	70,206	78,096	86,053	96,194	109,804	125,493	129,667	129,949	135,469	144,013	157,728	172,264

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	1				1	3	1	8	8	10	10	9
Mining	206	219	251	247	272	316	311	297	284	224	63	90
Manufacturing	791	838	835	797	672	656	656	672	599	463	390	308
Electricity, gas and water	2,819	2,912	3,003	3,072	3,076	3,127	3,179	3,193	3,040	2,861	2,624	2,569
Construction	1,807	2,031	2,080	2,081	2,304	2,694	2,880	2,850	2,884	2,828	2,873	2,963
Wholesale trade	86	98	92	95	85	79	72	57	49	38	38	37
Retail trade	13	13	13	10	13	22	20	18	5	7	4	3
Accommodation, cafes and restaurants	12	12	12	15	15	19	20	15	9	12	17	9
Transport and storage	2,455	2,560	2,662	2,732	2,740	2,521	2,473	2,642	2,579	2,548	2,405	1,104
Communication	2,513	2,690	2,914	3,146	3,424	3,656	3,927	4,061	4,262	4,280	4,332	4,942
Finance and insurance	1,266	1,483	1,607	1,757	1,950	2,026	2,097	2,369	2,431	2,445	2,182	2,004
Property and business services	125	134	173	197	198	254	222	322	306	325	343	316
Education	—	—	—	—	—	—	—	—	—	—	—	—
Health and community services	—	—	—	—	—	—	—	—	—	—	—	—
Cultural and recreational services	133	155	170	178	180	169	175	191	183	205	167	146
Personal and other services	6	8	8	8	12	12	13	19	16	20	40	32
Total	12,233	13,153	13,820	14,335	14,942	15,554	16,046	16,714	16,655	16,266	15,488	14,332

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	239	211	215	223	232	238	249	237	186	195	210	227
Mining	16	15	24	25	16	13	12	3				
Manufacturing	429	457	472	459	562	431	410	260	266	200	156	145
Electricity, gas and water	385	443	513	477	786	789	872	844	815	760	718	723
Construction	2,217	2,239	2,272	19	2,013	2,068	2,220	2,227	2,191	2,407	2,193	2,378
Wholesale trade	9	12	10	12	10	12	18	24	24	17	24	28
Retail trade	—	—	—	—	—	4	5	4	1	—	—	2
Accommodation, cafes and restaurants	26	26	27	36	34	39	44	34	24	25	16	8
Transport and storage	611	635	668	696	878	968	1,014	1,093	1,024	866	795	687
Communication	—	—	—	—	—	—	—	4	5	4	4	4
Finance and insurance	69	83	91	102	116	121	168	92	75	77	103	123
Property and business services	996	1,058	1,138	1,167	1,220	1,458	1,555	1,621	1,689	1,686	1,516	1,650
Government administration and defence	8,034	8,804	9,459	10,379	11,153	11,294	11,945	12,854	13,458	14,481	15,086	16,151
Education	7,685	8,447	9,090	9,646	10,351	11,186	12,065	13,006	14,121	14,616	14,978	15,213
Health and community services	5,603	6,098	6,889	7,738	8,403	9,127	9,843	10,355	10,349	10,823	10,867	11,349
Cultural and recreational services	560	628	691	758	849	921	993	1,095	1,082	1,161	1,066	1,084
Personal and other services	1,665	1,814	2,035	2,197	2,413	2,613	2,905	3,311	3,417	3,611	3,619	3,794
Total	28,544	30,970	33,594	36,234	39,036	41,282	44,268	47,064	48,727	50,929	51,351	53,566

TABLE 32 — WAGES AND SALARIES PAID, BY INDUSTRY
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	1,844	2,070	2,127	2,413	2,843	3,023	2,908	2,739	2,760	2,972	3,276	3,364
Mining	2,869	3,385	3,480	3,609	3,788	4,528	4,695	4,450	4,451	4,474	4,605	5,060
Manufacturing	20,652	22,067	23,349	25,804	28,582	30,693	31,082	30,087	31,025	32,271	33,802	35,416
Electricity, gas and water	3,004	3,152	3,321	3,446	3,608	3,626	3,687	3,694	3,543	3,311	3,068	2,997
Construction	8,369	9,141	10,037	10,750	12,261	14,165	14,290	12,700	13,025	13,773	14,855	16,084
Wholesale trade	7,027	7,986	8,816	10,004	11,521	12,862	13,420	13,229	13,509	14,352	14,822	15,809
Retail trade	8,208	9,142	9,972	10,932	12,691	14,485	15,006	15,471	16,260	17,343	17,997	19,516
Accommodation, cafes and restaurants	2,282	2,510	2,795	3,172	3,618	4,278	4,672	5,104	5,335	5,619	6,403	6,691
Transport and storage	5,716	6,039	6,565	6,924	7,504	7,933	8,132	8,490	8,331	8,893	10,036	10,172
Communication	1,238	2,442	2,637	2,863	3,121	3,369	3,609	3,700	3,956	4,012	4,305	5,215
Finance and insurance	4,996	5,890	6,663	8,192	9,469	10,694	11,035	11,110	10,999	11,496	12,069	12,989
Property and business services	6,664	7,372	8,438	9,621	11,476	14,538	14,510	14,915	15,722	16,964	19,886	21,877
Government administration and defence	7,109	7,656	8,106	8,726	9,531	9,716	10,345	11,171	11,475	11,895	12,483	13,561
Education	8,871	9,665	10,543	11,085	11,901	13,494	14,259	15,003	16,526	17,219	17,499	17,974
Health and community services	8,500	9,493	10,721	11,798	13,566	14,603	16,178	17,255	17,510	17,981	18,643	20,302
Cultural and recreational services	1,620	1,807	1,786	2,134	2,409	2,767	2,871	3,238	3,193	3,504	4,046	4,071
Personal and other services	2,941	3,249	3,722	4,073	4,380	4,936	5,222	5,740	5,982	6,128	6,659	7,306
Total	102,910	113,066	123,078	135,546	152,269	169,710	175,921	178,096	183,602	192,207	204,454	218,404

TABLE 33 — INCOME FROM DWELLING RENT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Gross rent — Owner occupied dwellings	16,431	18,535	20,731	23,473	26,778	29,861	32,328	33,955	35,211	36,740	38,406	40,567
Other	5,423	6,058	6,701	7,543	8,553	9,480	10,202	10,650	10,976	11,380	11,824	12,413
Total gross rent	21,854	24,593	27,432	31,016	35,331	39,341	42,530	44,605	46,187	48,120	50,230	52,980
Subsidies	72	91	100	94	124	199	256	344	313	291	298	298
less Rates and insurance	3,198	3,383	3,623	3,916	4,317	4,630	5,052	5,520	5,842	6,373	6,686	6,627
Maintenance	2,369	2,549	2,703	2,890	3,166	3,449	3,726	3,967	4,117	4,316	4,474	4,635
Miscellaneous (including commission)	398	497	549	662	749	783	854	942	1,022	1,142	1,141	1,127
Gross operating surplus from ownership of dwellings	15,961	18,255	20,657	23,642	27,223	30,678	33,154	34,520	35,519	36,580	38,227	40,889
less Gross operating surplus from ownership of dwellings by sectors other than households	423	427	467	559	616	754	760	778	713	769	823	727
Gross operating surplus from ownership of dwellings by persons	15,538	17,828	20,190	23,083	26,607	29,924	32,394	33,742	34,806	35,811	37,404	40,162
less Consumption of fixed capital	5,887	6,642	7,444	8,509	10,458	11,802	11,908	12,061	12,518	13,278	13,953	14,834
Interest, etc., paid	5,307	6,670	8,064	8,441	10,386	12,660	13,195	11,797	12,059	11,708	14,809	17,490
Income from dwelling rent received by persons	4,344	4,516	4,682	6,133	5,763	5,462	7,291	9,884	10,229	10,825	8,642	7,838

TABLE 34—FARM INCOME
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Gross value of farm production—												
Wool (including skin wool)	2,434	2,694	3,334	5,517	5,913	5,718	4,181	2,980	2,569	2,450	3,318	2,560
Livestock slaughtering	3,783	3,930	4,633	5,078	5,302	5,896	5,736	5,733	6,037	6,856	6,619	6,127
Sugar cane	512	494	586	618	752	883	756	605	801	945	1,195	1,220
Wheat	3,203	2,694	2,410	2,016	2,976	2,799	2,005	2,115	2,686	2,867	2,127	4,356
Other grain crops	1,299	1,082	920	1,057	1,225	1,271	1,354	1,354	1,355	1,530	1,368	2,380
Other crops	2,863	3,094	3,702	4,121	4,925	5,213	5,540	6,091	5,896	6,174	6,441	7,541
Other livestock products	1,350	1,440	1,593	1,753	2,017	2,118	2,198	2,283	2,647	2,727	2,682	3,329
<i>Total</i>	15,444	15,428	17,178	20,160	23,110	23,898	21,451	21,161	21,991	23,349	23,750	27,513
Subsidies not included in GDP	102	120	243	259	302	390	387	490	455	527	602	658
less Production valuation adjustment	-183	271	34	264	121	-233	-35	98	-321	24	283	390
Production costs other than wages and consumption of fixed capital—												
Marketing costs	1,692	1,658	1,748	1,746	1,910	2,041	2,092	2,059	2,268	2,306	1,956	2,476
Seed and fodder	1,371	1,431	1,587	1,838	1,981	2,233	2,354	2,600	2,396	2,437	3,149	2,928
Other costs	4,563	4,766	5,201	6,056	6,674	7,313	7,644	7,136	7,336	7,904	8,598	9,155
<i>Gross farm product at factor cost</i>	8,103	7,964	8,919	10,515	12,726	12,934	9,783	9,758	10,767	11,453	10,366	14,002
Indirect taxes less subsidies	593	510	349	728	717	731	1,333	609	594	594	508	529
<i>Gross farm product at market prices</i>	8,696	8,474	9,268	11,243	13,443	13,665	11,116	10,367	11,361	12,047	10,874	14,531
less Consumption of fixed capital	2,261	2,542	2,865	2,993	3,065	3,208	3,318	3,200	3,292	3,368	3,367	3,368
Wages, salaries and supplements	1,412	1,697	1,737	1,996	2,346	2,545	2,352	2,230	2,284	2,445	2,667	2,741
Net rent and interest paid and third party insurance transfers	1,597	1,904	2,150	2,012	2,285	2,752	2,650	2,391	2,057	1,930	2,307	2,452
Indirect taxes less subsidies	593	510	349	728	717	731	1,333	609	594	594	508	529
<i>Farm income</i>	2,833	1,821	2,167	3,514	5,030	4,429	1,463	1,937	3,134	3,710	2,025	5,441
less Increase in assets with marketing organisations	284	440	-69	-539	455	69	22	-119	430	97	-493	682
Realised farm income	2,549	1,381	2,236	4,053	4,575	4,360	1,485	2,056	2,704	3,613	2,518	4,759

TABLE 37 — COMMONWEALTH PUBLIC TRADING ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
(\$ MILLION)												
Net operating surplus	1,015	1,252	1,484	3,307	3,320	2,896	4,013	4,490	4,308	4,641	5,635	4,668
Interest, etc. received	241	356	371	517	704	684	494	382	270	231	356	291
Dividends received	—	—	1	11	12	5	21	15	22	34	53	40
Receipts	1,256	1,608	1,856	3,835	4,036	3,585	4,528	4,887	4,600	4,906	6,044	4,999
Interest, etc., paid	1,437	1,687	1,738	2,274	2,186	2,420	2,689	2,587	2,100	1,881	1,670	1,097
Current grants to non-profit institutions	—	—	—	2	2	—	—	—	—	—	—	—
Public enterprise income	—	—	—	—	—	—	—	—	—	—	—	—
Income tax payable	37	43	45	129	134	135	750	620	1,244	1,036	944	1,333
Dividends paid	—	—	—	—	—	—	8	13	6	2	10	—
Transferred to general government	17	83	72	124	69	277	450	405	340	1,118	919	1,371
Undistributed income	-235	205	1	1,306	1,645	753	631	1,262	910	869	2,501	1,198
<i>Total income</i>	<i>-181</i>	<i>-79</i>	<i>118</i>	<i>1,559</i>	<i>1,848</i>	<i>1,165</i>	<i>1,839</i>	<i>2,300</i>	<i>2,500</i>	<i>3,025</i>	<i>4,374</i>	<i>3,902</i>
Disbursements	1,256	1,608	1,856	3,835	4,036	3,585	4,528	4,887	4,600	4,906	6,044	4,999

TABLE 38 — STATE AND LOCAL PUBLIC TRADING ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
(\$ MILLION)												
Net operating surplus	2,053	2,483	2,879	3,281	4,220	4,101	4,318	5,391	5,862	6,383	6,379	5,898
Interest, etc. received	596	900	1,010	992	1,052	1,315	998	752	511	358	507	565
Dividends received	—	1	—	—	—	—	—	1	2	—	1	—
Extraordinary insurance claims	—	—	—	—	—	—	—	—	—	—	—	—
Receipts	2,649	3,384	3,889	4,273	5,272	5,416	5,316	6,144	6,375	6,741	6,887	6,463
Interest, etc. paid	4,215	4,982	5,623	5,974	6,348	6,214	6,233	5,758	4,989	4,319	4,328	4,052
Current grants to non-profit institutions	124	142	185	199	256	318	351	401	369	385	338	307
Public enterprise income	—	—	—	—	—	—	—	—	—	—	—	—
Income tax payable	—	—	—	5	16	23	21	9	5	—	7	7
Dividends paid	183	226	226	284	422	549	988	1,395	1,569	2,264	2,517	3,232
Transferred to general government	-1,873	1,966	-2,145	2,189	1,790	1,713	2,311	1,460	587	239	303	-1,135
Undistributed income	—	—	—	—	—	—	—	—	—	—	—	—
<i>Total income</i>	<i>1,690</i>	<i>1,740</i>	<i>1,919</i>	<i>1,990</i>	<i>-1,332</i>	<i>1,116</i>	<i>1,268</i>	<i>-15</i>	<i>1,017</i>	<i>2,037</i>	<i>2,221</i>	<i>2,104</i>
Disbursements	2,649	3,384	3,889	4,273	5,272	5,416	5,316	6,144	6,375	6,741	6,887	6,463

TABLE 39 — PRIVATE CORPORATE TRADING ENTERPRISES CAPITAL ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	10,080	11,979	13,942	15,459	16,645	18,016	19,100	19,820	21,274	22,448	23,261	24,938
Increase in income tax provisions	856	563	1,472	1,227	1,874	879	1,290	47	174	1,235	930	-1,942
Undistributed income	3,967	3,689	836	1,635	-1,028	-5,675	-9,131	3,458	876	6,123	5,355	6,797
Capital revenue, net	-366	-477	-378	-448	-547	-672	-446	-491	-446	603	-684	520
Capital grants from general government	16	44	34	111	202	157	72	187	156	110	103	129
Extraordinary insurance claims						183						
Finance of gross accumulation	14,553	15,798	15,906	17,984	17,146	12,888	8,305	16,105	22,034	29,313	28,965	29,402
Gross fixed capital expenditure	14,577	18,595	22,174	25,710	27,335	28,167	27,621	23,554	26,518	30,892	33,505	39,255
Increase in stocks	904	1,081	-1,235	1,548	3,288	1,748	-2,599	-1,575	-169	512	2,700	2,762
Purchases of land and intangible assets, net	-63	42	29	249	552	-76	21	-6	229	939	736	277
Net lending (including statistical discrepancy)	-865	-3,920	-5,062	-9,523	-14,029	16,951	-16,738	5,868	-4,544	-3,030	9,976	12,892
Gross accumulation	14,553	15,798	15,906	17,984	17,146	12,888	8,305	16,105	22,034	29,313	28,965	29,402

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	5,268	5,834	6,472	6,865	7,317	7,945	8,310	8,532	8,755	8,674	8,716	8,511
Increase in income tax provisions	5	8	2	84	26	2	605	-173	596	-130	123	260
Undistributed income	2,108	-2,171	-2,144	-883	-145	-960	-1,680	-198	323	630	2,198	63
Capital revenue, net	378	512	437	515	736	626	638	733	677	783	968	586
Capital grants from general government	767	715	787	842	893	1,460	1,734	1,895	2,022	2,141	2,074	1,981
Less Capital grants to general government	44	72	125	21	27	17	15		45	54	27	24
Finance of gross accumulation	4,266	4,826	5,429	7,402	8,800	9,056	9,592	10,789	12,328	12,044	13,806	11,377
Gross fixed capital expenditure	8,155	9,764	10,312	9,121	9,366	12,022	11,078	11,102	9,878	9,066	11,081	10,479
Increase in stocks	92	-367	-303	-726	100	3,364	1,258	-426	229	129	1,296	-329
Purchases of land and intangible assets, net	98	44	12	254	139	128	207	123	70	314	-219	-107
Net lending (including statistical discrepancy)	4,079	-4,615	-4,592	-1,247	-527	-6,458	-2,951	-10	2,151	3,421	4,240	1,334
Gross accumulation	4,266	4,826	5,429	7,402	8,800	9,056	9,592	10,789	12,328	12,044	13,806	11,377

TABLE 41 — COMMONWEALTH PUBLIC TRADING ENTERPRISES CAPITAL ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	1,633	1,812	2,026	2,110	2,236	2,461	2,673	2,843	2,985	3,020	3,100	2,753
Increase in income tax provisions	5	8	2	84	26	2	605	-173	596	130	-123	260
Undistributed income	-235	-205	1	1,306	1,645	753	631	1,262	910	869	2,501	1,198
Capital grants from general government	11	5	7	11	20	9	10	70	30	29	97	6
less Capital grants to state & local PTE	—	—	—	—	—	—	—	—	61	74	81	—
Finance of gross accumulation	1,414	1,620	2,036	3,511	3,927	3,225	3,919	4,002	4,460	3,714	5,494	4,217
Gross fixed capital expenditure	1,902	3,089	3,278	2,844	3,273	5,092	4,644	4,467	3,735	2,945	4,069	4,269
Increase in stocks	134	499	-485	-795	262	3,322	1,344	569	308	-210	858	327
Purchases of land and intangible assets, net	—	33	38	37	183	81	131	12	14	-51	16	50
Net lending	—	—	—	—	—	—	—	—	—	—	—	—
Net advances to	7	20	—	1	1	1	1	27	-2	-3	—	—
Private enterprises	7	109	8	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—	—	—	—
less Financing transactions —	—	—	—	—	—	—	—	—	—	—	—	—
Advances received from general government	9	-100	-121	-111	-24	225	-332	354	19	434	-11	-629
Borrowings	1,299	703	2,599	398	1,467	3,148	3,467	109	955	-1,318	1,497	181
Increase in provisions	—	—	—	—	—	—	—	—	—	—	—	—
Other financing transactions	672	529	1,675	1,713	1,653	2,346	-936	-528	-1,379	719	791	585
<i>Total net lending (including statistical discrepancy)</i>	-622	-1,003	-795	1,425	209	-5,270	2,200	92	403	1,030	2,299	225
Gross accumulation	1,414	1,620	2,036	3,511	3,927	3,225	3,919	4,002	4,460	3,714	5,494	4,217

TABLE 42—STATE AND LOCAL PUBLIC TRADING ENTERPRISES CAPITAL ACCOUNT
(\\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	3,635	4,022	4,446	4,755	5,081	5,484	5,637	5,689	5,770	5,654	5,616	5,758
Undistributed income	1,873	-1,966	2,145	-2,189	-1,790	1,713	-2,311	-1,460	-587	239	-303	1,135
Capital revenue, net	378	512	437	515	736	626	638	733	677	783	968	586
Capital grants from commonwealth PTE	—	—	—	—	—	—	—	—	61	74	81	—
Capital grants from general government	756	710	780	831	873	1,451	1,724	1,825	1,992	2,112	1,977	1,975
less Capital grants to general government	44	72	125	21	27	17	15	—	45	54	27	24
Finance of gross accumulation	2,852	3,206	3,393	3,891	4,873	5,831	5,673	6,787	7,868	8,330	8,312	7,160
Gross fixed capital expenditure	6,253	6,675	7,034	6,277	6,093	6,930	6,434	6,635	6,143	6,121	7,012	6,210
Increase in stocks	-42	132	182	69	-162	42	-86	143	-79	81	438	2
Purchases of land and intangible assets, net	98	11	26	217	-322	47	76	111	56	263	-203	157
Net lending —												
Net advances to —												
Public financial enterprises	-9	-5	6	61	-20	251	-29	43	-44	38	28	27
Private enterprises	125	232	210	14	100	23	-190	-181	160	-142	44	-10,545
Other	—	10	-3	2	-4	1	4	-18	11	12	23	-6
less Financing transactions —												
Advances received from general government	463	474	958	571	506	71	-690	174	-100	252	199	-6,207
Borrowings	3,571	3,917	2,905	1,960	1,289	965	460	291	1,374	-2,159	1,623	-4,667
Increase in provisions	—	—	—	—	—	—	—	—	—	—	—	—
Other financing transactions	-461	542	147	159	983	247	758	-257	-489	148	-80	759
<i>Total net lending (including statistical discrepancy)</i>	<i>-3,457</i>	<i>-3,612</i>	<i>-3,797</i>	<i>2,672</i>	<i>-736</i>	<i>1,188</i>	<i>751</i>	<i>-102</i>	<i>1,748</i>	<i>2,391</i>	<i>1,941</i>	<i>1,109</i>
Gross accumulation	2,852	3,206	3,393	3,891	4,873	5,831	5,673	6,787	7,868	8,330	8,312	7,160

TABLE 43 — PRIVATE FINANCIAL ENTERPRISES INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Net operating surplus	209	-866	517	834	1,079	1,194	535	565	1,978	4,455	3,195	4,573
less Imputed bank service charge	3,340	2,872	3,524	4,922	5,188	5,475	6,308	7,229	7,603	8,341	7,973	9,203
Interest, etc., received	17,563	23,622	29,179	31,981	40,972	49,627	49,682	38,938	33,040	31,190	38,326	41,895
Dividends received	1,007	1,147	1,383	1,474	2,109	2,827	3,216	2,679	3,082	3,432	3,108	3,482
Extraordinary insurance claims from overseas	—	—	—	—	—	110	110	—	—	—	—	—
Receipts	15,439	21,031	26,521	29,367	38,972	45,895	46,175	34,953	30,497	30,736	36,656	40,747
Interest on life and superannuation funds imputed to households	3,020	3,702	4,781	5,930	7,601	8,720	8,919	7,711	7,385	6,911	8,597	8,879
Other interest, etc., paid	10,797	15,789	18,897	19,077	25,434	31,365	31,364	21,583	16,205	13,518	19,295	21,158
Income tax on life and superannuation funds	308	394	632	483	805	1,450	1,379	1,572	1,722	2,162	1,651	1,811
Extraordinary insurance claims paid	—	—	—	—	—	578	—	—	—	—	—	—
Company income	728	608	883	1,410	1,397	1,249	1,014	968	880	1,422	1,428	1,654
Income tax payable	555	762	841	1,140	1,968	1,521	1,814	1,735	2,130	2,524	2,659	2,810
Dividends paid	31	-224	487	1,327	1,767	1,012	1,685	1,384	2,175	4,199	3,026	4,435
Undistributed income	1,314	1,146	2,211	3,877	5,132	3,782	4,513	4,087	5,185	8,145	7,113	8,899
Total income	15,439	21,031	26,521	29,367	38,972	45,895	46,175	34,953	30,497	30,736	36,656	40,747

TABLE 44 — PUBLIC FINANCIAL ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Net operating surplus	-426	-825	-997	914	106	414	1,719	2,852	4,275	1,667	1,552	1,672
less Imputed bank service charge	2,602	2,365	2,290	2,551	3,073	2,028	3,634	4,824	5,425	3,914	3,955	4,343
Interest, etc., received	8,656	11,430	13,842	13,497	16,478	20,080	20,059	18,154	16,129	13,254	13,629	14,501
Dividends received	158	173	233	540	599	796	1,943	843	858	870	1,044	1,212
Extraordinary insurance claims from overseas	—	—	—	—	—	40	40	—	—	—	—	—
Receipts	5,786	8,413	10,788	10,572	13,898	18,474	19,127	17,025	15,837	11,877	12,270	13,042
Interest on life and superannuation funds imputed to households	1,793	2,603	3,295	3,233	3,165	3,869	3,850	3,113	2,642	2,461	3,451	3,567
Other interest, etc., paid	3,747	5,320	6,473	6,535	8,818	11,193	9,619	7,517	6,086	5,080	4,504	4,826
Income tax on life and superannuation funds	—	—	—	—	245	399	509	705	615	872	688	860
Extraordinary insurance claims paid	—	—	—	—	—	76	—	—	—	—	—	—
Public enterprise income	49	29	149	342	368	112	593	472	78	266	447	494
Income tax payable	1,216	2,246	2,970	2,249	1,091	968	1,083	2,504	3,031	3,855	2,074	2,501
Dividends paid	1,019	1,785	2,099	1,787	211	1,857	3,473	2,379	3,020	-1,196	459	44
Transferred to general government	—	—	—	—	—	—	—	—	—	—	—	—
Undistributed income	246	490	1,070	804	1,670	2,937	5,149	5,690	6,494	3,464	3,627	3,789
Total income	5,786	8,413	10,788	10,572	13,898	18,474	19,127	17,025	15,837	11,877	12,270	13,042

TABLE 45 — FINANCIAL ENTERPRISES OTHER THAN INSURANCE OFFICES AND SUPERANNUATION FUNDS INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Net operating surplus	1,504	403	538	1,744	2,005	619	1,766	3,532	4,986	5,995	5,182	6,628
less Imputed bank service charge	5,942	5,237	5,814	7,473	8,261	7,503	9,942	12,053	13,078	12,255	11,928	13,546
Interest, etc., received	20,997	28,282	34,073	36,440	47,132	56,791	56,492	44,895	38,543	34,471	41,016	45,166
Dividends received	299	308	435	505	794	895	926	764	798	1,238	706	811
Receipts	16,858	23,756	29,232	31,216	41,670	49,564	49,242	37,138	31,299	29,449	34,976	39,059
Interest, etc., paid	14,375	20,946	25,238	25,609	34,893	43,738	41,411	29,570	22,778	19,076	24,946	27,209
Public enterprise income	49	29	149	342	368	112	593	472	78	266	447	494
Income tax payable	—	—	—	—	—	—	—	335	365	539	647	750
Dividends paid	1,163	2,221	2,918	2,173	983	809	885	2,314	2,996	3,823	2,042	2,469
Transferred to general government	253	437	1,116	-880	507	929	2,007	897	740	-1,243	406	338
Undistributed income	1,465	1,813	1,951	1,635	1,858	1,856	3,485	4,018	4,179	3,385	3,542	4,051
Total income	595	492	693	1,085	1,165	1,068	801	675	600	1,173	1,241	1,314
Company income —	521	728	866	1,216	2,037	1,561	1,734	1,828	1,612	2,348	2,576	2,723
Income tax payable	98	223	484	1,671	1,717	1,347	1,811	1,047	2,130	3,467	2,671	3,762
Dividends paid	1,018	907	2,043	3,972	4,919	3,976	4,346	3,550	4,342	6,988	6,488	7,799
Undistributed income	16,858	23,756	29,232	31,216	41,670	49,564	49,242	37,138	31,299	29,449	34,976	39,059
Disbursements												
Total income												

TABLE 46—CASUALTY INSURANCE OFFICES AND HEALTH FUNDS INCOME AND OUTLAY ACCOUNT

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
	(\$ MILLION)											
Net operating surplus	-2,379	-2,973	3,029	2,727	2,198	-2,235	-2,190	-1,537	359	1,421	1,797	-1,823
Interest, etc., received	1,492	1,871	2,392	1,940	2,514	3,806	3,766	3,709	3,323	2,593	2,430	2,617
Dividends received	73	71	84	104	149	163	208	215	276	319	381	388
Extraordinary insurance claims from overseas	—	—	—	—	—	150	150	—	—	—	—	—
Receipts	-814	-1,031	-553	-683	465	1,884	1,934	2,387	3,240	1,491	1,014	1,182
Interest, etc., paid	119	138	161	152	268	319	222	136	207	192	116	131
Extraordinary insurance claims paid	—	—	—	—	—	654	—	—	—	—	—	—
Public enterprise income	28	7	32	38	57	68	80	78	33	32	32	32
Transferred to general government	-1,272	-1,348	-983	-907	-296	928	1,466	1,482	2,280	47	53	-294
Undistributed income	-1,244	-1,341	951	869	-239	996	1,546	1,560	2,313	79	85	-262
<i>Total income</i>												
Company income	133	116	190	325	232	181	213	293	280	249	187	340
Income tax payable	49	57	44	53	154	69	79	61	395	239	271	300
Dividends paid	129	1	3	344	50	335	126	337	45	732	355	673
Undistributed income	311	172	237	34	436	-85	166	691	720	1,220	813	1,313
<i>Total income</i>												
Disbursements	-814	-1,031	-553	-683	465	1,884	1,934	2,387	3,240	1,491	1,014	1,182

TABLE 47 — LIFE INSURANCE OFFICES AND SUPERANNUATION FUNDS INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Net operating surplus	658	879	977	903	1,166	1,246	1,618	1,422	1,626	1,548	1,362	1,440
Interest, etc., received	3,729	4,935	6,635	7,307	8,787	10,747	10,223	9,152	8,051	8,100	9,825	10,018
Dividends received	849	1,008	1,214	1,588	2,134	2,784	3,271	2,839	3,123	3,158	3,517	3,972
Receipts	5,236	6,822	8,826	9,798	12,087	14,777	15,112	13,413	12,800	12,806	14,704	15,430
Interest on life and superannuation funds imputed to households	4,813	6,305	8,076	9,163	10,766	12,589	12,769	10,824	10,027	9,372	12,048	12,446
Other interest, etc., paid	49	61	50	60	74	138	90	58	54	50	53	49
Income tax on life and superannuation funds	308	394	632	483	1,050	1,849	1,888	2,277	2,337	3,034	2,339	2,671
Public enterprise income transferred to general government	2.5	18	20	38	51	91	118	112	2	--	--	--
Company income	41	44	48	54	146	110	247	142	380	350	264	264
Dividends paid												
Disbursements	5,236	6,822	8,826	9,798	12,087	14,777	15,112	13,413	12,800	12,806	14,704	15,430

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	949	1,129	1,331	1,478	1,622	1,828	1,965	2,038	2,186	2,238	2,200	2,278
Increase in income tax provisions	-27	16	512	381	383	413	-488	59	35	1,155	-637	-32
Undistributed income	31	-224	487	1,327	1,767	1,012	1,685	1,384	2,175	4,199	3,026	4,435
Finance of gross accumulation	953	921	2,330	3,186	3,772	3,253	3,162	3,481	4,326	7,592	4,589	6,681
Gross fixed capital expenditure	1,787	1,865	2,131	2,955	5,290	5,989	2,987	3,715	2,739	2,225	2,261	1,930
Net lending (including statistical discrepancy)	-834	-944	199	231	-1,518	2,736	175	234	1,587	5,367	2,328	4,751
Gross accumulation	953	921	2,330	3,186	3,772	3,253	3,162	3,481	4,326	7,592	4,589	6,681

TABLE 49 — PUBLIC FINANCIAL ENTERPRISES CAPITAL ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	249	294	345	385	433	490	499	519	514	512	503	418
Increase in income tax provisions		17	119	193	284	-125	556	35	528	492	-45	65
Undistributed income	-1,019	-1,785	-2,099	-1,787	211	1,857	3,473	2,379	3,020	1,196	459	44
Capital grants from general government	—	5	—	3	11	5	240	256	59	138	24	13
Finance of gross accumulation	-770	-1,503	-1,635	-1,286	939	2,227	4,768	3,189	3,065	-54	941	540
Gross fixed capital expenditure	780	1,064	983	802	1,020	1,001	931	679	459	434	367	324
Purchases of land and intangible assets, net	7	32	90	36	42	-63	123	-46	8	-48	64	-72
Net lending (including statistical discrepancy)	-1,557	-2,599	-2,708	2,044	-123	1,289	3,960	2,556	2,614	440	638	288
Gross accumulation	-770	-1,503	-1,635	-1,206	939	2,227	4,768	3,189	3,065	-54	941	540

TABLE 50 — LIFE INSURANCE OFFICES AND SUPERANNUATION FUNDS CAPITAL ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Life insurance premiums —												
Superannuation	2,544	3,455	4,547	6,196	8,558	10,666	10,522	11,458	12,766	15,373	14,123	14,000
Other	1,855	2,711	4,132	5,997	5,096	5,170	4,362	4,027	3,631	3,394	3,171	3,080
Other superannuation contributions	4,291	4,912	5,644	5,959	6,380	8,640	11,476	12,836	11,884	13,206	15,578	15,806
<i>Total premiums</i>	<i>8,690</i>	<i>11,078</i>	<i>14,323</i>	<i>18,152</i>	<i>20,034</i>	<i>24,476</i>	<i>26,360</i>	<i>28,321</i>	<i>28,281</i>	<i>31,973</i>	<i>32,872</i>	<i>32,886</i>
less Administrative costs	1,014	1,396	1,819	2,302	2,877	3,461	3,698	3,589	3,531	3,549	3,570	3,597
<i>Net premiums</i>	<i>7,676</i>	<i>9,682</i>	<i>12,504</i>	<i>15,850</i>	<i>17,157</i>	<i>21,015</i>	<i>22,662</i>	<i>24,732</i>	<i>24,750</i>	<i>28,424</i>	<i>29,302</i>	<i>29,289</i>
less Claims (including pensions and surrenders)	6,045	7,575	9,894	12,665	14,118	17,417	18,942	20,547	20,716	23,641	24,605	24,665
<i>Excess of net premiums over claims</i>	<i>1,631</i>	<i>2,107</i>	<i>2,610</i>	<i>3,185</i>	<i>3,039</i>	<i>3,598</i>	<i>3,720</i>	<i>4,185</i>	<i>4,034</i>	<i>4,783</i>	<i>4,697</i>	<i>4,624</i>
Interest on life and superannuation funds	4,813	6,305	8,076	9,163	10,766	12,589	12,769	10,824	10,027	9,372	12,048	12,446
<i>Net equity of households on life insurance reserves and superannuation funds</i>	<i>6,444</i>	<i>8,412</i>	<i>10,686</i>	<i>12,348</i>	<i>13,805</i>	<i>16,187</i>	<i>16,489</i>	<i>15,009</i>	<i>14,061</i>	<i>14,155</i>	<i>16,745</i>	<i>17,070</i>
Consumption of fixed capital	132	146	140	160	180	347	355	501	569	584	521	527
Source of capital funds	6,576	8,558	10,826	12,508	13,985	16,534	16,844	15,510	14,630	14,739	17,266	17,597
Gross fixed capital expenditure	1,017	1,365	na	na	na	na	na	na	na	na	na	na
Increase in other net assets	5,559	7,193	na	na	na	na	na	na	na	na	na	na
Use of capital funds	6,576	8,558	10,826	12,508	13,985	16,534	16,844	15,510	14,630	14,739	17,266	17,597

TABLE 51 — HOUSEHOLD INCOME, BY TYPE OF INCOME
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Wages and salaries —												
Civilian employees	101,162	111,095	121,015	133,323	149,905	167,320	173,484	175,697	181,168	189,832	202,135	216,014
Defence forces	1,770	1,972	2,035	2,173	2,310	2,354	2,440	2,528	2,620	2,603	2,481	2,559
Supplements to wages and salaries —												
Workers compensation claims	3,109	3,686	4,131	3,690	3,543	3,466	3,624	3,979	4,111	4,075	4,511	4,637
Employers contribution to superannuation	4,964	5,467	6,258	7,527	7,970	9,153	10,436	11,652	13,138	14,926	15,602	17,121
Unincorporated enterprises income —												
Farm	2,733	1,707	1,932	3,301	4,798	4,275	1,314	1,792	2,968	3,487	1,790	5,164
Non-farm	11,186	12,628	12,750	14,060	16,072	15,929	15,242	17,993	20,512	21,283	24,650	25,359
Income from dwellings	4,344	4,516	4,682	6,133	5,763	5,462	7,291	9,884	10,229	10,825	8,642	7,838
Interest on life and superannuation funds (imputed)	4,813	6,305	8,076	9,163	10,766	12,589	12,769	10,824	10,027	9,372	12,048	12,446
Other interest, etc., received	12,109	15,390	17,927	18,452	23,335	28,311	27,485	19,356	15,658	13,950	15,863	17,842
Dividends received	1,235	1,450	1,614	1,846	2,384	2,554	2,781	2,752	3,330	3,818	5,807	6,095
Third party insurance transfers	1,517	1,304	1,443	1,380	1,232	1,224	1,407	1,282	1,042	1,322	1,608	1,689
Personal benefit payments to residents	21,224	22,931	24,852	27,739 ¹	29,319	32,443	37,237	42,339	46,059	49,647	51,733	55,622
Current grants to non-profit institutions	2,689	2,973	3,332	3,439	3,906	4,368	4,742	5,507	6,128	6,791	7,577	8,579
Unrequited transfers from overseas	1,418	1,788	2,197	2,686	3,263	3,339	3,511	3,576	2,153	1,881	2,271	2,871
Total household income	174,273	193,212	212,244	234,912	264,566	292,787	303,763	309,161	319,143	333,812	356,718	383,836
less Consumer debt interest	2,681	3,645	4,533	4,531	5,921	8,073	17,194	5,112	3,946	3,212	3,662	4,236
Income tax paid	29,256	32,673	38,000	41,811	47,433	49,931	50,156	46,830	47,527	50,570	54,634	60,603
Other direct taxes, fees, fines, etc.	1,292	1,404	1,560	1,799	2,028	2,335	2,408	2,612	2,803	3,301	3,547	3,688
Unrequited transfers to overseas	704	693	719	771	835	882	987	1,000	1,006	1,025	1,113	1,177
Household disposable income	140,340	154,797	167,432	186,000	208,349	231,566	243,018	253,607	263,861	275,704	293,762	314,132

TABLE 52—HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
	(\$ MILLION)											
Consumption of fixed capital	11,411	13,124	15,007	16,763	19,236	21,133	21,437	21,692	22,633	23,706	24,359	25,332
Saving	12,177	11,256	10,503	11,093	13,066	14,710	13,484	11,390	9,345	9,644	10,930	11,921
Capital revenue, net	141	203	228	-276	388	-274	-353	-392	370	-440	-538	349
Capital grants from general government	536	467	447	502	540	500	402	470	427	373	371	375
Extraordinary insurance claims	—	—	—	—	—	471	—	—	—	—	—	—
Finance of gross accumulation	23,983	24,644	25,729	28,082	32,454	36,540	34,970	33,070	32,035	33,283	35,122	37,279
Increase in savings bank deposits	4,538	3,737	9,889	9,279	9,793	(a)	(a)					
less Increase in savings bank advances	5,703	4,343	9,784	8,757	10,419	(a)	(a)					
<i>Net lending to savings banks</i>	<i>1,165</i>	<i>606</i>	<i>105</i>	<i>522</i>	<i>626</i>	<i>(a)</i>	<i>(a)</i>					
Net lending to trading banks	2,325	853	765	-2,579	1,102	(a)	(a)					
Total net lending to banks (a)	1,160	-1,459	870	2,057	476	873	-5,098	3,424	-3,688	16,298	18,353	-12,487
Net lending to non-bank financial institutions—												
Permanent building societies	-697	168	239	888	1,558	87	640	79	854	22	-484	-118
Credit co-operatives	14	152	75	142	459	239	154	150	438	115	-329	160
Finance companies	355	-105	180	-320	328	68	-426	429	612	-305	446	492
Other financial institutions	646	2,717	1,835	1,209	-1,033	1,511	-1,138	1,322	2,591	4,304	2,796	1,509
Saving through life insurance and superannuation funds	6,444	8,412	10,686	12,348	13,805	16,187	16,489	15,009	14,061	14,155	16,745	17,070
Net lending on Commonwealth government securities	407	1,136	-329	43	-578	1,870	-338	156	-200	-75	107	—
Net lending on State and local government securities	500	3,675	2,521	1,100	-3,115	46	-1,328	635	-1,900	205	162	210
Increase in assets with marketing boards	248	389	66	-562	375	156	48	-164	377	82	-546	445
Other net lending (including statistical discrepancy)	2,526	-9,104	10,884	-8,374	-10,555	10,915	-2,111	5,504	12,183	-6,051	4,685	5,158
Total net lending (including statistical discrepancy)	4,445	3,709	4,649	2,217	2,314	3,050	5,612	3,604	746	-3,846	-5,247	-895
Gross fixed capital expenditure	19,549	20,795	21,068	26,250	34,577	33,665	29,939	29,489	33,115	36,965	39,303	37,535
Increase in stocks	-11	140	12	-385	191	-175	581	-23	-334	164	1,066	639
Gross accumulation	23,983	24,644	25,729	28,082	32,454	36,540	34,970	33,070	32,035	33,283	35,122	37,279

(a) Separate estimates are not available from 1989-90 because the legal distinction between savings and trading banks was removed on 1 January 1990.

TABLE 53 — PRIVATE FINAL CONSUMPTION EXPENDITURE
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Food	20,101	22,740	24,705	26,513	28,947	31,623	33,223	34,966	36,602	38,709	42,418	46,645
Cigarettes and tobacco	2,389	2,657	3,000	3,247	3,555	3,978	4,349	4,469	5,034	5,349	5,498	6,193
Alcoholic drinks	6,268	6,858	7,342	8,148	8,554	9,329	10,039	10,329	10,556	11,419	12,390	13,206
Clothing, fabrics and footwear —												
Clothing and fabrics	7,272	8,199	8,909	9,918	10,657	10,996	11,175	11,852	11,857	12,079	12,582	13,023
Footwear	1,267	1,436	1,561	1,688	1,793	1,918	1,929	2,014	2,089	2,152	2,224	2,327
<i>Total clothing, etc.</i>	<i>8,539</i>	<i>9,635</i>	<i>10,470</i>	<i>11,606</i>	<i>12,450</i>	<i>12,914</i>	<i>13,104</i>	<i>13,846</i>	<i>13,946</i>	<i>14,231</i>	<i>14,806</i>	<i>15,350</i>
Health	8,328	9,248	10,609	11,945	13,436	14,838	16,442	17,978	19,064	20,037	21,129	22,434
Dwelling rent	16,431	18,535	20,731	23,473	26,778	29,861	32,328	33,955	35,211	36,740	38,406	40,567
Imputed rent of owner-occupiers	5,423	6,058	6,701	7,543	8,553	9,480	10,202	10,650	10,976	11,380	11,824	12,413
Other	21,854	24,593	27,432	31,016	35,331	39,341	42,530	44,605	46,187	48,120	50,230	52,980
<i>Total rent</i>	<i>3,074</i>	<i>3,377</i>	<i>3,681</i>	<i>3,926</i>	<i>4,216</i>	<i>4,659</i>	<i>5,008</i>	<i>5,268</i>	<i>5,665</i>	<i>5,771</i>	<i>6,130</i>	<i>6,331</i>
Gas, electricity and fuel	4,146	4,495	4,836	5,494	5,970	6,702	6,568	6,619	6,868	7,386	8,036	8,414
Household durables	2,523	2,980	3,128	3,402	3,620	3,839	3,823	4,103	4,324	4,464	4,527	4,385
Furniture and floor coverings	2,940	3,243	3,609	4,027	4,519	4,832	4,901	5,301	5,593	5,701	5,926	6,420
Domestic hardware	9,609	10,718	11,573	12,923	14,109	15,373	15,292	16,023	16,785	17,551	18,489	19,219
<i>Total household durables</i>	<i>1,368</i>	<i>1,517</i>	<i>1,662</i>	<i>1,815</i>	<i>2,014</i>	<i>2,284</i>	<i>2,436</i>	<i>2,556</i>	<i>2,583</i>	<i>2,677</i>	<i>2,989</i>	<i>3,179</i>
Travel and communication	2,103	2,262	2,432	2,832	3,210	3,588	4,291	4,486	4,436	4,428	4,829	5,215
Rail, bus, tram and taxi fares	5,112	5,729	5,233	5,734	7,561	9,149	8,629	8,451	9,329	9,793	11,241	11,857
Other fares	8,467	9,461	10,508	11,761	12,512	14,056	15,079	15,766	16,860	17,169	17,235	17,845
Purchase of motor vehicles	1,981	2,224	2,420	2,750	3,011	3,246	3,494	3,999	4,516	4,977	5,502	6,206
Operation of motor vehicles	19,031	21,193	22,255	24,892	28,308	32,323	33,929	35,258	37,224	39,044	41,796	44,302
Postal and telephone services	5,913	6,570	7,303	8,219	9,263	10,252	11,409	12,251	13,148	14,173	15,853	17,586
<i>Total travel and communication</i>	<i>3,729</i>	<i>4,183</i>	<i>4,988</i>	<i>6,425</i>	<i>7,882</i>	<i>8,282</i>	<i>8,583</i>	<i>8,670</i>	<i>9,178</i>	<i>9,925</i>	<i>9,793</i>	<i>10,396</i>
Entertainment and recreation	2,328	2,587	2,926	3,247	3,599	4,004	4,094	4,560	4,766	4,812	5,232	5,626
Financial services	1,296	1,625	1,724	1,912	2,165	2,346	2,363	2,508	2,583	2,784	2,964	3,208
All other goods and services	4,490	5,286	5,903	6,696	7,801	8,829	9,505	10,432	10,948	11,750	12,879	14,116
Books, papers, artists' goods	1,879	2,103	2,422	2,704	3,253	3,945	4,436	5,035	5,307	5,548	5,754	6,041
Toys, sporting goods	8,633	9,833	10,736	12,306	14,035	15,408	16,428	17,965	19,159	20,261	22,112	24,229
Other goods	702	335	-140	-818	1,221	588	1,200	1,856	2,136	-3,424	4,641	5,651
Education	128,163	143,541	156,929	174,907	195,283	216,856	229,534	242,307	254,516	266,060	282,832	302,211
Other services												
Expenditure overseas less expenditure of non-residents in Australia												
Total	128,163	143,541	156,929	174,907	195,283	216,856	229,534	242,307	254,516	266,060	282,832	302,211

TABLE 54 — PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Food	29,159	30,509	30,552	31,170	30,961	31,623	32,348	33,287	34,352	35,595	37,978	40,287
Cigarettes and tobacco	4,052	4,036	4,076	4,077	4,036	3,978	3,875	3,638	3,382	3,134	2,966	2,801
Alcoholic drinks	8,952	9,091	8,858	9,050	9,112	9,329	9,378	9,291	9,286	9,705	10,166	10,323
Clothing, fabrics and footwear —												
Clothing and fabrics	10,552	10,929	10,830	11,155	11,236	10,996	10,681	11,142	11,031	11,299	11,688	11,978
Footwear	1,757	1,849	1,823	1,879	1,855	1,918	1,867	1,903	2,005	2,100	2,234	2,371
Total clothing, etc.	12,309	12,778	12,653	13,034	13,091	12,914	12,548	13,045	13,036	13,399	13,922	14,349
Health	11,659	12,229	13,013	13,556	14,344	14,838	15,351	16,249	16,938	17,569	18,248	19,094
Dwelling rent —												
Imputed rent of owner-occupiers	24,931	25,937	26,849	27,706	28,751	29,861	30,809	31,677	32,678	33,823	35,096	36,393
Other	8,229	8,477	8,679	8,903	9,183	9,480	9,723	9,936	10,187	10,477	10,805	11,136
Total rent	33,160	34,414	35,528	36,609	37,934	39,341	40,532	41,613	42,865	44,300	45,901	47,529
Gas, electricity and fuel	3,964	4,101	4,253	4,274	4,381	4,659	4,745	4,793	4,979	4,957	5,226	5,359
Household durables —												
Household appliances	4,705	4,968	5,002	5,525	5,917	6,702	6,656	6,776	7,126	7,639	8,286	8,879
Furniture and floor coverings	3,652	3,922	3,837	3,894	3,891	3,839	3,611	3,806	3,987	4,050	4,002	3,818
Domestic hardware	4,359	4,416	4,284	4,408	4,730	4,832	4,748	5,078	5,322	5,341	5,498	5,905
Total household durables	12,716	13,306	13,123	13,827	14,538	15,373	15,015	15,660	16,435	17,030	17,786	18,602
Travel and communication —												
Rail, bus, tram and taxi fares	2,061	2,141	2,131	2,163	2,166	2,284	2,214	2,165	2,097	2,092	2,277	2,327
Other fares	2,895	2,923	3,105	3,362	3,477	3,588	4,238	4,966	5,263	5,273	5,738	6,108
Purchase of motor vehicles	8,526	8,548	6,611	6,470	7,900	9,149	8,610	8,062	8,634	8,630	9,533	9,746
Operation of motor vehicles	10,543	11,207	11,985	12,981	13,721	14,056	13,654	14,306	15,004	15,159	14,960	14,946
Postal and telephone services	2,350	2,515	2,641	2,792	2,994	3,246	3,406	3,740	4,227	4,688	5,113	5,784
Total travel and communication	26,375	27,334	26,473	27,768	30,258	32,323	32,122	33,239	35,225	35,842	37,621	38,911
Entertainment and recreation	8,871	9,087	9,367	9,734	10,047	10,252	10,671	11,003	11,542	12,306	13,372	14,195
Financial services	4,858	5,129	5,764	7,113	7,877	8,282	8,191	7,998	8,294	8,781	8,547	8,848
All other goods and services												
Books, papers, artists' goods	3,510	3,526	3,543	3,542	3,653	4,004	3,903	4,138	4,060	3,889	4,091	4,258
Toys, sporting goods	1,752	2,024	1,941	2,046	2,256	2,346	2,306	2,370	2,356	2,561	2,718	2,922
Other goods	6,188	6,734	6,948	7,439	8,187	8,829	9,113	9,848	10,241	10,806	11,666	12,476
Education	2,434	2,575	2,817	3,022	3,422	3,945	4,175	4,538	4,725	4,903	5,040	5,185
Other services	11,945	12,756	13,065	14,125	15,018	15,408	15,432	16,260	16,968	17,633	18,869	20,204
Expenditure overseas less expenditure of non-residents in Australia	845	37	785	-1,368	-1,214	588	1,291	-2,005	2,587	-3,873	4,908	5,664
Total	182,749	189,592	191,189	199,018	207,901	216,856	218,414	224,965	232,097	238,537	249,209	259,679

TABLE 55—COMMONWEALTH GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT (a)
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Direct taxes on income	35,331	39,436	45,432	51,367	58,541	64,303	66,666	63,058	64,239	66,382	73,888	82,598
Other direct taxes, fees and fines etc.	87	95	151	193	229	264	238	251	235	261	327	349
Indirect taxes—												
Payments basis	17,876	19,665	21,289	23,972	25,373	26,951	26,730	25,099	25,224	27,566	31,714	33,853
Adjustment to payable basis			243	56	44	24	8	5	19	364	124	105
Income transferred from—												
Public trading enterprises	17	83	72	124	69	277	450	405	340	1,118	919	1,371
Public financial enterprises	1,066	2,025	2,724	1,981	652	588	694	2,017	2,669	3,345	1,715	2,200
Interest etc., and dividends received ...												
Interest from states, N.T. and local authorities	2,230	2,333	2,431	2,482	2,467	2,534	2,466	2,216	1,922	1,576	1,459	996
Other interest received	1,456	1,546	1,435	1,533	1,696	1,276	1,294	958	723	708	646	776
Dividends received	3	3	1	6	5	15	15	13	27	23	19	25
Intergovernmental transfers	—	—	24	29	25	25	55	42	41	44	63	93
Receipts	58,066	65,186	73,802	81,743	89,101	96,257	98,616	94,064	95,439	101,387	110,874	122,366
Final consumption expenditure—												
Payments basis	12,900	14,459	15,849	16,389	17,467	18,407	20,499	21,806	23,009	23,943	24,659	25,705
Overseas adjustment—defence	-213	45	77	-45	275	172	382	69	125	150	146	-140
Consumption of fixed capital	488	530	591	635	693	651	697	720	755	758	777	790
Interest etc., paid	5,657	7,070	7,963	7,651	7,465	7,361	6,189	5,748	5,413	6,632	8,164	9,288
Subsidies												
Payments basis	1,911	1,923	1,762	1,971	1,806	1,911	2,833	2,479	2,499	2,742	2,774	2,982
Adjustment to payable basis	—	—	176	-167	—	—	—	—	—	—	—	—
Personal benefit payments to residents	20,563	22,218	24,042	26,785	28,263	31,225	35,909	40,927	44,535	48,077	50,049	53,858
Current grants to non-profit institutions	882	972	1,090	1,012	1,181	1,213	1,207	1,576	1,901	2,011	2,475	3,100
Unrequited transfers to overseas	1,050	1,114	1,088	1,130	1,192	1,336	1,317	1,373	1,432	1,583	1,591	1,572
Current grants to States, Territories, and local government	16,673	17,911	19,426	20,826	21,192	22,885	24,195	25,856	27,049	28,467	30,207	31,702
Surplus on current transactions	-1,845	966	1,892	5,556	9,567	11,096	6,152	-6,490	11,279	12,976	9,968	6,492
Disbursements	58,066	65,186	73,802	81,743	89,101	96,257	98,616	94,064	95,439	101,387	110,874	122,366

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

TABLE 56—STATE AND LOCAL GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT (a)
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Direct taxes, fees and fines etc.	1,205	1,309	1,409	1,606	1,799	2,071	2,170	2,361	2,568	3,040	3,220	3,339
Indirect taxes	11,882	13,195	14,835	17,504	20,400	22,081	23,680	25,202	26,815	29,432	30,727	33,033
Income transferred from—												
Public trading enterprises	183	226	226	284	422	549	988	1,395	1,569	2,264	2,517	3,232
Public financial enterprises	150	221	246	268	439	380	389	487	362	510	359	301
Interest etc. received	2,837	4,101	4,911	5,690	7,837	9,728	10,127	9,169	8,312	8,059	8,940	8,949
Dividends received	9	7	—	2	2	60	—	1	6	2	93	77
Current grants from the Commonwealth	16,673	17,911	19,426	20,826	21,192	22,885	24,195	25,856	27,049	28,467	30,207	31,702
Receipts	32,939	36,970	41,053	46,180	52,091	57,754	61,549	64,471	66,681	71,774	76,063	80,633
Final consumption expenditure	22,919	25,327	27,799	30,392	32,858	36,423	39,533	42,380	43,958	45,621	47,468	50,144
Payments basis	4,094	4,588	4,904	5,148	5,426	5,934	6,286	6,493	6,662	6,830	6,983	7,263
Consumption of fixed capital	2,230	2,333	2,431	2,482	2,467	2,534	2,466	2,216	1,922	1,576	1,459	996
Interest etc., paid—	1,458	2,245	3,282	4,547	6,553	9,382	10,184	9,643	9,445	9,543	9,887	9,310
Other interest etc., paid	2,007	2,402	2,758	2,705	2,806	2,688	2,937	3,519	3,830	3,687	3,381	3,108
Subsidies	661	713	810	954	1,056	1,218	1,328	1,412	1,524	1,570	1,684	1,764
Personal benefit payments to residents	1,683	1,859	2,057	2,226	2,467	2,837	3,184	3,530	3,858	4,395	4,764	5,172
Current grants to non-profit institutions	—	—	24	29	25	25	55	42	41	44	63	93
Intergovernmental transfers	2,113	-2,497	3,012	-2,303	1,567	3,287	4,424	4,764	4,559	-1,492	374	2,783
Surplus on current transactions												
Disbursements	32,939	36,970	41,053	46,180	52,091	57,754	61,549	64,471	66,681	71,774	76,063	80,633

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

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	4,582	5,118	5,495	5,783	6,119	6,585	6,983	7,213	7,417	7,588	7,760	8,053
Surplus on current transactions	3,958	-3,463	1,120	3,253	8,000	7,809	1,728	11,254	-15,838	14,468	-9,594	-3,709
Capital revenue, net	129	168	169	209	199	320	161	150	139	260	254	283
Capital grants from public trading enterprises	44	72	125	21	27	17	15	—	45	54	27	24
less Capital grants to —												
Public trading enterprises	767	715	787	842	893	1,460	1,734	1,895	2,022	2,141	2,074	1,981
Public financial enterprises	—	5	—	3	11	5	240	256	59	138	24	13
Private corporate trading enterprises	16	44	34	111	202	157	72	187	156	110	103	129
Persons and non-profit institutions	536	467	447	502	540	500	402	470	427	373	371	375
Finance of gross accumulation	-522	664	3,401	7,808	12,699	12,609	6,439	-6,699	-10,901	-9,328	-4,125	2,153
Gross fixed capital expenditure	6,168	7,220	7,807	7,516	7,565	8,629	8,781	8,809	9,188	8,603	8,941	8,906
Increase in stocks	28	30	-28	24	7	31	22	9	12	17	3	57
Purchases of land and intangible assets, net	-42	-118	131	-539	-455	11	-105	-71	291	577	453	98
Net lending												
Net advances to —												
Private sector	242	123	73	196	99	-378	356	45	1,478	-2,683	-1,134	-2,255
Foreign governments and organisations	99	103	105	-439	195	13	195	181	170	150	138	266
Public trading enterprises	472	374	817	460	482	-296	-1,022	180	81	686	210	6,836
Public financial enterprises	58	91	233	62	19	4	68	2,114	481	-1,158	98	-262
less Financing transactions —												
Borrowings	9,145	7,403	7,892	-197	2,741	5,458	7,247	20,819	24,364	19,528	12,585	4,133
Increase in provisions	218	269	335	36	-98	46	840	-1,014	-1,289	1,152	1,065	995
Other financing transactions	1,816	-513	-2,732	367	2,160	909	-4,687	-1,947	4,173	-5,382	208	2,753
<i>Total net lending (including statistical discrepancy)</i>	<i>6,676</i>	<i>-6,468</i>	<i>4,247</i>	<i>807</i>	<i>5,596</i>	<i>3,938</i>	<i>2,259</i>	<i>15,428</i>	<i>19,810</i>	<i>-17,371</i>	<i>-12,616</i>	<i>-6,712</i>
Gross accumulation	-522	664	3,401	7,808	12,699	12,609	6,439	-6,699	-10,901	-9,328	-4,125	2,153

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TABLE 58 — COMMONWEALTH GENERAL GOVERNMENT CAPITAL ACCOUNT (a)
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	488	530	591	635	693	651	697	720	755	758	777	790
Surplus on current transactions	1,845	-966	1,892	5,556	9,567	11,096	6,152	6,490	11,279	12,976	-9,968	6,492
Capital revenue, net	1	1				24	2		1	7		
less Capital grants to —												
State and local general government enterprises	3,166	3,296	3,300	3,089	3,093	3,556	4,357	3,721	5,229	3,789	3,108	3,029
Public trading enterprises	11	5	7	11	20	9	10	70	30	29	97	6
Public financial enterprises					5	4	234	256	59	14	24	13
Private corporate trading enterprises	10	10	20	28	19	24	34	30	15	40	30	53
Persons and non-profit institutions	425	356	331	364	395	352	219	269	238	161	135	101
Finance of gross accumulation	-4,968	-4,102	-1,175	2,699	6,728	7,826	1,997	-10,116	-16,094	-16,244	-12,585	-8,904
Gross fixed capital expenditure	897	1,036	1,187	1,188	1,030	1,371	1,343	1,570	1,055	954	815	956
Increase in stocks	2	13	35	1	-19	7	3	15	6	-22	-36	1
Purchases of land and intangible assets, net	-91	-90	85	393	-72	86	-44	46	-11	-198	76	-20
Net lending —												
Net advances to												
Private sector	23	17	5	54	-206	524	446	161	-24	-1,844	411	-695
Foreign governments and organisations	99	103	105	439	195	13	195	181	170	150	138	266
State and local governments	799	786	546	46	111	-485	-1,858	-2,753	-2,669	-1,314	2,017	4,128
Public trading enterprises	9	100	-121	-111	24	-225	332	354	19	434	11	629
Public financial enterprises	-11	13								30		
less Financing transactions —												
Borrowings	6,926	5,563	4,168	-3,760	5,544	8,298	435	9,597	16,219	14,831	12,782	6,205
Increase in provisions	153	199	283	-35	178	-94	-914	1,061	-1,286	1,127	1,104	1,004
Other financing transactions	384	118	-1,684	1,350	213	809	1,765	1,124	293	-138	131	546
<i>Total net lending (including statistical discrepancy)</i>	<i>-5,776</i>	<i>-5,061</i>	<i>2,242</i>	<i>1,903</i>	<i>5,789</i>	<i>6,362</i>	<i>695</i>	<i>-11,717</i>	<i>17,144</i>	<i>16,978</i>	<i>13,288</i>	<i>-9,841</i>
Gross accumulation	-4,968	-4,102	-1,175	2,699	6,728	7,826	1,997	-10,116	-16,094	-16,244	-12,585	-8,904

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

TABLE 59 — STATE AND LOCAL GENERAL GOVERNMENT CAPITAL ACCOUNT (a)
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Consumption of fixed capital	4,094	4,588	4,904	5,148	5,426	5,934	6,286	6,493	6,662	6,830	6,983	7,263
Surplus on current transactions	2,113	-2,497	-3,012	-2,303	1,567	-3,287	-4,424	-4,764	4,559	-1,492	374	2,783
Capital revenue, net	128	167	169	209	199	296	159	150	138	253	254	283
Capital grants from the Commonwealth government	3,166	3,296	3,300	3,089	3,093	3,556	4,357	3,721	5,229	3,789	3,108	3,029
Capital grants from public trading enterprises	44	72	125	21	27	17	15		45	54	27	24
less Capital grants to —												
Public trading enterprises	756	710	780	831	873	1,451	1,724	1,825	1,992	2,112	1,977	1,975
Public financial enterprises	—	5		3	6	1	6			124	—	—
Private corporate trading enterprises	6	34	14	83	183	133	38	157	141	70	73	76
Persons and non-profit institutions	111	111	116	138	145	148	183	201	189	212	236	274
Finance of gross accumulation	4,446	4,766	4,576	5,109	5,971	4,783	4,442	3,417	5,193	6,916	8,460	11,057
Gross fixed capital expenditure	5,271	6,184	6,620	6,328	6,535	7,258	7,438	7,239	8,133	7,649	8,126	7,950
Increase in stocks	26	17	7	23	12	24	19	6	6	39	39	56
Purchases of land and intangible assets, net	49	28	46	-146	-383	75	61	-117	-280	379	377	78
Net lending												
Net advances to												
Private sector	219	106	78	142	107	146	90	-206	1,454	839	1,545	1,560
Public trading enterprises	463	474	958	571	506	71	-690	-174	-100	-252	199	6,207
Public financial enterprises	69	78	233	62	19	4	-68	2,114	481	1,188	98	-262
less Financing transactions —												
Advances received from the Commonwealth government	799	786	546	-46	111	-485	-1,858	-2,753	-2,669	-1,314	-2,017	-4,128
Borrowings	2,219	1,840	3,724	3,563	2,803	2,840	6,812	11,222	8,145	4,697	197	10,338
Increase in provisions	65	70	52	71	80	48	74	47	3	25	39	9
Other financing transactions	1,432	-631	-1,048	-1,717	1,947	100	-2,922	3,071	3,880	-5,244	339	3,299
<i>Total net lending (including statistical discrepancy)</i>	<i>900</i>	<i>1,407</i>	<i>-2,005</i>	<i>-1,096</i>	<i>193</i>	<i>2,424</i>	<i>-2,954</i>	<i>-3,711</i>	<i>-2,666</i>	<i>-393</i>	<i>672</i>	<i>3,129</i>
Gross accumulation	4,446	4,766	4,576	5,109	5,971	4,783	4,442	3,417	5,193	6,916	8,460	11,057

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

TABLE 60 — GOVERNMENT FINAL CONSUMPTION EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Commonwealth —												
General public services	2,878	3,341	3,833	4,222	4,215	4,082	4,557	4,901	5,346	5,634	5,753	6,059
Defence —												
Payments basis	5,614	6,269	6,760	6,662	7,106	7,678	8,305	8,539	8,934	9,170	9,084	9,279
Overseas adjustment	-213	-45	-77	45	275	172	382	69	125	150	146	-140
Public order and safety	358	390	437	454	542	614	575	660	689	686	723	752
Education	437	456	511	520	565	351	396	504	515	581	578	562
Health	987	972	1,061	1,161	1,490	1,422	1,552	1,721	1,801	1,937	2,093	2,203
Social security and welfare	680	861	1,008	1,130	1,040	1,301	1,814	1,961	2,168	2,329	2,511	2,697
Economic services	1,698	1,902	1,996	2,051	2,256	2,480	2,880	3,068	3,117	3,041	3,327	3,501
All other	736	798	834	824	946	1,130	1,117	1,172	1,194	1,323	1,367	1,443
Total	13,175	14,944	16,363	16,979	18,435	19,230	20,814	22,595	23,889	24,851	25,582	26,356
State and local —												
General public services	2,174	2,469	2,932	3,771	3,865	4,280	4,578	5,371	5,462	6,089	5,941	6,096
Public order and safety	2,271	2,566	2,815	3,081	3,404	3,918	4,335	4,470	4,663	4,833	5,139	5,600
Education	9,072	9,943	10,545	10,978	11,737	12,671	13,816	14,748	15,333	15,986	16,491	17,175
Health	6,089	6,787	7,593	8,296	9,093	10,003	10,640	11,136	11,325	11,303	11,924	13,024
Social security and welfare	660	722	937	1,023	1,178	1,334	1,526	1,653	1,788	1,797	1,997	2,183
Economic services	5,192	5,580	5,892	6,225	6,689	7,550	8,195	8,567	8,819	8,964	9,111	9,405
All other	1,555	1,848	1,989	2,166	2,318	2,601	2,829	2,928	3,230	3,479	3,848	3,924
Total	27,013	29,915	32,703	35,540	38,284	42,357	45,819	48,873	50,620	52,451	54,451	57,407
Total government —												
General public services	5,052	5,810	6,765	7,993	8,080	8,362	9,135	10,272	10,808	11,723	11,694	12,155
Defence (incl. adjustment)	5,401	6,224	6,683	6,617	7,381	7,850	7,923	8,608	9,059	9,320	9,230	9,139
Public order and safety	2,629	2,956	3,252	3,535	3,946	4,532	4,810	5,130	5,352	5,519	5,862	6,352
Education	9,509	10,399	11,056	11,498	12,302	13,022	14,212	15,252	15,848	16,567	17,069	17,737
Health	7,076	7,759	8,654	9,457	10,583	11,425	12,192	12,857	13,126	13,240	14,017	15,227
Social security and welfare	1,340	1,583	1,945	2,153	2,218	2,635	3,340	3,614	3,956	4,126	4,508	4,880
Economic services	6,890	7,482	7,888	8,276	8,945	10,030	11,075	11,635	11,936	12,005	12,438	12,906
All other	2,291	2,646	2,823	2,990	3,264	3,731	3,946	4,100	4,424	4,802	5,215	5,367
Total	40,188	44,859	49,066	52,519	56,719	61,587	66,633	71,468	74,509	77,302	80,033	83,763

TABLE 61 — GENERAL GOVERNMENT OUTLAYS BY PURPOSE (a)
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
General public services	6,304	7,130	8,109	8,414	9,398	9,918	11,590	14,680	13,294	13,820	13,749	12,260
Defence (b)	5,668	6,323	6,821	6,806	7,189	7,734	8,326	8,607	9,010	9,237	9,147	9,394
Public order and safety	2,795	3,206	3,537	3,848	4,452	5,029	5,346	5,629	5,640	5,797	6,222	6,745
Education	11,684	12,910	13,843	14,433	15,762	17,238	18,950	20,453	21,491	22,086	22,635	23,778
Health	1,336	12,538	13,925	15,319	17,072	18,822	20,240	21,302	22,447	23,404	25,013	27,168
Social security and welfare	3,483	20,395	22,045	24,234	25,485	28,198	32,895	38,104	41,286	44,591	46,294	49,498
Housing and community amenities	3,483	2,626	2,837	2,548	2,422	2,881	2,604	2,779	2,949	2,819	3,693	3,421
Recreation and culture	2,226	2,601	2,888	3,196	2,978	3,240	3,336	3,456	3,594	3,626	3,214	4,472
Fuel and energy	753	704	776	924	748	738	367	779	957	217	1,055	-811
Agriculture, forestry and fishing	1,912	2,075	2,304	2,273	2,402	2,649	3,655	3,118	2,829	2,895	2,968	3,133
Mining, manufacturing and construction	861	881	729	826	801	1,001	813	848	839	489	669	711
Transport and communications	6,214	6,520	7,308	7,250	7,691	8,015	8,440	8,604	8,531	7,099	8,604	7,474
Other economic affairs	1,915	2,007	2,218	2,297	2,398	2,580	2,971	3,784	4,756	4,791	5,083	1,890
Other purposes	6,792	8,572	9,691	9,952	10,411	11,561	11,848	12,193	11,030	11,953	14,411	16,021
Total	79,796	88,488	97,031	102,320	109,209	119,604	131,381	144,336	148,653	152,824	162,757	165,154

(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 Finance Statistics, Australia, 1995-96 re-issued* (ABS Catalogue No. 5512.0). (b) Payments basis i.e. no adjustment is made for differences in timing between payments for, and the delivery of, defence equipment.

TABLE 62—OVERSEAS TRANSACTIONS ACCOUNT
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Merchandise imports f.o.b.	30,080	35,691	37,152	40,386	47,012	50,992	49,244	51,077	59,431	64,411	74,715	77,104
Shipment	2,539	2,851	2,808	2,923	3,250	3,443	3,188	3,257	3,772	3,854	4,384	4,429
Other transportation	2,330	2,197	2,114	2,509	2,912	3,395	3,373	3,586	3,698	4,390	5,406	5,609
Travel	2,561	2,639	2,925	3,506	4,059	4,799	4,827	4,626	4,985	5,157	5,774	6,434
Other services	2,140	2,584	2,798	3,206	3,457	4,260	4,486	4,678	5,155	5,572	5,142	5,252
<i>Imports of goods and services</i>	39,650	45,962	47,797	52,530	60,690	66,889	65,118	67,224	77,041	83,384	95,421	98,828
Interest, etc., to overseas	6,247	7,727	8,912	10,127	12,386	16,238	16,452	14,951	12,963	12,769	13,391	14,744
Dividends to overseas	1,643	1,402	1,481	1,794	3,110	4,091	4,543	4,009	4,191	4,421	5,777	6,806
Labour income to overseas	178	164	179	210	279	406	429	326	311	283	389	441
Unrequited transfers to overseas —												
Personal	704	693	719	771	835	882	987	1,000	1,006	1,025	1,113	1,177
General government	1,050	1,114	1,088	1,130	1,192	1,336	1,317	1,373	1,432	1,583	1,591	1,572
Net lending to overseas	-10,399	14,233	-11,471	9,810	-17,060	-21,474	14,598	11,112	-13,951	14,535	24,229	16,234
Use of current receipts	39,073	42,829	48,705	56,752	61,432	68,368	74,248	77,771	82,993	88,930	93,453	107,334
Merchandise exports f.o.b.	29,730	32,148	36,038	41,515	43,894	48,564	52,155	54,874	60,022	63,822	66,446	75,306
Shipment	548	374	446	513	513	510	571	569	614	1,101	1,139	1,233
Other transportation	2,131	2,445	2,656	3,044	3,178	3,415	3,845	4,096	4,640	4,617	5,401	5,891
Travel	1,592	2,005	2,685	3,777	4,577	4,639	5,351	5,939	6,553	7,910	9,500	11,007
Other services	1,565	1,764	2,006	2,527	2,931	3,459	3,911	3,980	4,140	4,975	4,207	4,833
<i>Exports of goods and services</i>	35,566	38,736	43,831	51,378	55,093	60,587	65,833	69,458	75,969	82,425	86,693	98,270
Interest, etc., from overseas	1,154	978	1,102	1,393	1,580	2,216	2,581	2,680	2,536	2,078	2,235	2,363
Dividends from overseas	201	465	638	316	374	598	641	708	1,011	1,242	877	2,299
Labour income from overseas	200	165	151	160	225	370	432	455	497	511	551	610
Extraordinary insurance claims	—	—	—	—	—	150	150	—	—	—	—	—
Unrequited transfers from overseas												
Personal	1,418	1,788	2,197	2,686	3,263	3,339	3,511	3,576	2,153	1,881	2,271	2,871
Income taxes	534	697	786	819	1,897	1,108	1,100	894	827	793	826	921
Current receipts from overseas	39,073	42,829	48,705	56,752	61,432	68,368	74,248	77,771	82,993	88,930	93,453	107,334
Undistributed income (a) —												
Receivable	315	681	1,178	2,163	2,166	1,360	204	555	2,045	1,979	3,293	2,161
Payable	594	936	1,244	2,428	2,132	1,140	642	720	2,364	3,570	5,904	6,036

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

TABLE 63 — NET LENDING TO OVERSEAS
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Australian investment abroad												
General government	341	213	336	462	30	31	420	-656	-44	553	544	105
Reserve Bank	-1,520	2,140	3,394	3,924	873	2,156	1,428	-3,929	-3,949	1,037	-1,971	817
Other sectors	4,020	6,108	7,962	10,649	9,720	2,384	2,342	6,016	6,003	12,114	-1,395	16,400
Net acquisition of overseas financial assets	2,841	4,181	11,692	14,111	10,563	4,571	4,190	1,431	2,010	13,704	-3,910	17,322
Foreign investment in Australia												
General government	4,084	5,839	6,439	3,864	2,982	3,674	140	1,196	10,270	7,140	9,881	3,196
Reserve Bank	-10	16	18	8	--	24	-22	21	39	-49	23	-16
Other sectors	10,420	13,235	15,139	21,890	27,675	20,270	19,681	14,248	5,063	16,955	6,127	32,747
Net incurrence of overseas liabilities	14,494	19,058	21,596	23,746	30,657	23,968	19,799	15,465	15,372	24,046	16,031	35,977
Balancing item	-1,254	644	1,567	1,825	-3,034	2,077	1,011	-2,922	589	4,193	4,288	2,371
Net lending to overseas	-10,399	-14,233	-11,471	-9,810	-17,060	-21,474	-14,598	-11,112	-13,951	-14,535	24,229	16,234

TABLE 64 — GROSS FIXED CAPITAL EXPENDITURE, BY FORM OF ORGANISATION
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Private —												
Corporate enterprises	16,364	20,460	24,305	28,665	32,625	34,156	30,608	27,269	29,257	33,117	37,766	41,185
Unincorporated enterprises)	19,549	20,795	21,068	26,250	34,577	33,665	29,939	29,489	33,115	36,965	39,303	37,535
Dwellings owned by persons)	35,913	41,255	45,373	54,915	67,202	67,821	60,547	56,758	62,372	70,082	77,069	78,720
Total private	71,826	82,510	90,746	109,830	134,404	135,642	121,094	114,516	124,744	140,181	154,138	157,640
Public enterprises	8,935	10,828	11,295	9,923	10,386	13,023	12,009	11,781	10,337	9,500	11,448	10,803
General government	6,168	7,220	7,807	7,516	7,565	8,629	8,781	8,809	9,188	8,603	8,941	8,906
Total public	15,103	18,048	19,102	17,439	17,951	21,652	20,790	20,590	19,525	18,103	20,389	19,709
Total	51,016	59,303	64,475	72,354	85,153	89,473	81,337	77,348	81,897	88,185	97,458	98,429

TABLE 65 — GROSS FIXED CAPITAL EXPENDITURE, BY TYPE OF ASSET
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Private —												
Dwellings	10,413	11,239	10,734	12,468	17,595	18,633	17,356	17,504	20,073	23,054	24,471	21,683
Non-dwelling construction	6,174	8,400	9,554	12,663	14,505	16,768	14,400	11,335	10,238	10,701	11,838	14,903
Equipment	16,754	18,799	21,896	24,875	28,150	27,252	24,252	23,256	27,153	30,542	35,197	36,656
Real estate transfer expenses	2,572	2,817	3,189	4,909	6,952	5,168	4,539	4,663	4,908	5,785	5,563	5,478
Total private	35,913	41,255	45,373	54,915	67,202	67,821	60,547	56,758	62,372	70,082	77,069	78,770
Public enterprises —												
Dwellings	826	955	1,014	801	754	1,213	1,047	867	1,158	509	922	864
Non-dwelling construction	4,469	4,743	4,963	4,941	5,427	6,316	6,406	6,049	5,199	5,113	5,379	4,727
Equipment	3,640	5,130	5,318	4,181	4,205	5,494	4,556	4,865	3,980	3,878	5,147	5,212
Total public enterprises	8,935	10,828	11,295	9,923	10,386	13,023	12,009	11,781	10,337	9,500	11,448	10,803
General government —												
Dwellings	87	125	114	152	173	162	174	273	184	148	286	74
Non-dwelling construction	5,052	5,787	6,292	5,851	5,644	6,007	6,277	6,076	6,538	6,172	6,436	6,347
Equipment	1,029	1,308	1,401	1,513	1,748	2,460	2,330	2,460	2,446	2,283	2,219	2,485
Total general government	6,168	7,220	7,807	7,516	7,565	8,629	8,781	8,809	9,168	8,603	8,941	8,906
Total	51,016	59,303	64,475	72,354	85,153	89,473	81,337	77,348	81,897	88,185	97,458	98,429

TABLE 66—GROSS FIXED CAPITAL EXPENDITURE AT AVERAGE 1989-90 PRICES, BY TYPE OF ASSET
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Private—												
Dwellings	16,673	16,572	14,865	16,258	19,685	18,633	16,760	16,830	19,320	21,898	22,740	19,808
Non-dwelling construction	9,020	11,151	11,772	14,568	15,549	16,768	14,097	11,399	10,457	10,780	11,702	14,485
Equipment	22,977	22,663	23,162	25,149	28,606	27,252	23,834	22,553	24,928	27,533	32,541	34,574
Real estate transfer expenses	5,317	5,047	4,952	6,155	7,093	5,168	5,351	5,881	5,936	6,565	6,349	5,762
Total private	53,987	55,433	54,751	62,130	70,933	67,821	60,942	56,663	60,641	66,776	73,332	74,629
Public—												
Dwellings (a)	1,414	1,535	1,482	1,165	1,008	1,378	1,197	1,140	1,357	666	1,201	922
Non-dwelling construction (a)	13,419	13,764	13,736	12,342	11,805	12,323	12,191	11,575	11,053	10,696	11,130	10,012
Equipment (a)	5,185	6,827	6,763	5,820	6,152	7,954	6,917	7,360	6,363	6,187	7,479	7,987
Total public	19,909	22,066	21,965	19,326	18,927	21,652	20,324	20,190	18,965	17,724	20,001	19,081
Of which—												
Commonwealth authorities	3,575	5,127	5,026	4,341	4,799	6,896	6,270	6,330	4,959	4,307	5,258	5,657
State and local authorities	16,334	16,939	16,939	14,985	14,128	14,756	14,054	13,860	14,006	13,417	14,743	13,424
Total	73,896	77,499	76,716	81,456	89,860	89,473	80,366	76,853	79,606	84,500	93,333	93,710

(a) The estimates by asset type have been derived independently of those of total gross fixed capital expenditure, and so do not necessarily sum to the total. See paragraph 23 in the Explanatory notes.

TABLE 67 — GROSS FIXED CAPITAL EXPENDITURE, PRIVATE, BY INDUSTRY
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	2,893	2,482	2,354	3,264	3,565	3,367	2,084	2,290	2,715	3,201	3,389	3,722
Mining	2,337	3,123	3,828	4,471	4,463	4,978	5,530	5,179	6,209	6,184	7,038	7,534
Manufacturing	4,263	4,908	6,337	7,181	7,678	8,564	7,181	6,895	7,847	8,191	9,523	9,333
Electricity, gas and water	108	110	108	111	105	171	136	93	513	1,007	1,185	1,404
Construction	1,356	1,596	1,826	2,210	2,732	2,676	1,854	1,538	1,692	2,167	2,354	3,086
Wholesale trade	1,549	1,672	1,777	1,854	2,082	1,978	2,431	1,871	1,998	2,536	2,076	1,675
Retail trade	1,780	2,069	2,267	2,440	2,747	2,719	2,710	2,837	3,046	3,695	4,051	4,777
Accommodation, cafes and restaurants	1,066	1,599	1,674	2,104	2,331	2,294	2,497	1,618	1,155	1,273	2,153	2,531
Transport and storage	1,724	2,623	2,764	2,168	2,850	2,357	2,268	1,674	1,863	2,802	3,444	3,914
Communication	—	8	8	6	8	6	33	166	1,102	1,021	1,234	1,829
Finance and insurance	1,782	1,827	2,122	2,955	5,258	5,972	2,939	3,566	2,603	2,181	2,231	1,874
Property and business services	2,840	3,473	4,775	6,763	6,605	6,480	6,581	4,416	4,166	4,233	4,863	5,837
Education	171	216	256	294	371	338	388	340	352	401	380	457
Health and community services	524	695	635	764	764	1,040	901	983	1,213	1,411	1,450	1,307
Cultural and recreational services	376	574	527	665	738	688	700	707	518	692	1,357	1,889
Personal and other services	159	232	192	288	358	392	419	418	399	248	307	390
Ownership of dwellings	10,413	11,239	10,734	12,468	17,595	18,633	17,356	17,504	20,073	23,054	24,471	21,683
<i>Total (excluding real estate transfer expenses)</i>	33,341	38,438	42,184	50,006	60,250	62,653	56,008	52,095	57,464	64,297	71,506	73,242
Real estate transfer expenses	2,572	2,817	3,189	4,909	6,952	5,168	4,539	4,663	4,908	5,785	5,563	5,478
Total	35,913	41,255	45,373	54,915	67,202	67,821	60,547	56,758	62,372	70,082	77,069	78,720

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

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Commonwealth												
General public services	369	460	553	500	320	651	582	634	460	441	387	398
Education	44	28	65	86	32	33	45	38	68	42	36	45
Health	37	41	58	71	45	51	90	83	33	61	-181	15
Social security and welfare	55	77	26	46	49	77	65	172	69	64	113	82
Housing and community amenities	85	112	141	145	104	112	128	215	95	89	57	35
Transport and communication	160	224	193	151	148	113	68	38	21	97	131	83
Other economic services	33	-40	56	52	97	105	125	113	120	111	135	157
All other	114	134	95	137	235	229	240	277	189	171	137	141
<i>Total Commonwealth</i>	897	1,036	1,187	1,188	1,030	1,371	1,343	1,570	1,055	954	815	956
State and local												
General public services	216	282	269	207	180	270	425	712	527	649	537	249
Education	833	1,008	1,090	925	1,040	1,268	1,317	1,201	1,371	1,147	1,194	1,303
Health	394	478	512	525	581	738	794	725	821	992	1,091	930
Social security and welfare	65	69	77	81	82	74	80	81	124	88	81	90
Housing and community amenities	363	334	323	324	319	380	358	327	432	463	655	515
Transport and communication	2,328	2,612	2,668	2,530	2,635	2,820	2,778	2,493	3,138	2,725	2,835	3,129
Other economic services	410	490	530	447	414	475	416	343	332	382	435	335
All other	662	911	1,151	1,289	1,284	1,233	1,270	1,357	1,388	1,203	1,298	1,399
<i>Total State and local</i>	5,271	6,184	6,620	6,328	6,535	7,258	7,438	7,239	8,133	7,649	8,126	7,950
General government												
General public services	585	742	822	707	500	921	1,007	1,346	987	1,090	924	647
Education	877	1,036	1,155	1,011	1,072	1,301	1,362	1,239	1,439	1,189	1,230	1,348
Health	431	519	570	596	626	789	884	808	854	931	910	945
Social security and welfare	120	146	103	127	131	151	145	253	193	152	194	172
Housing and community amenities	448	446	464	469	423	492	486	542	527	552	712	550
Transport and communication	2,488	2,861	2,861	2,681	2,783	2,933	2,846	2,531	3,159	2,822	2,966	3,212
Other economic services	443	450	586	499	511	580	541	456	452	493	570	492
All other	776	1,045	1,246	1,426	1,519	1,462	1,510	1,634	1,577	1,374	1,435	1,540
Total	6,168	7,220	7,807	7,516	7,565	8,629	8,781	8,809	9,188	8,603	8,941	8,906

TABLE 69 — PUBLIC ENTERPRISE GROSS FIXED CAPITAL EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Commonwealth												
Public trading enterprises —												
Transport and communication	1,862	3,034	3,210	2,700	3,175	4,952	4,597	4,428	3,681	2,901	4,161	4,321
Other purposes	40	55	68	144	98	140	47	39	54	44	92	52
Total trading enterprises	1,902	3,089	3,278	2,844	3,273	5,092	4,644	4,467	3,735	2,945	4,069	4,269
Public financial enterprises	257	533	329	34	297	433	289	246	201	285	244	251
Total Commonwealth	2,159	3,622	3,607	2,878	3,570	5,525	4,933	4,713	3,936	3,230	4,313	4,520
State and local												
Public trading enterprises —												
Housing	849	982	1,073	843	841	1,309	1,023	913	1,187	789	966	903
Water supply	583	569	610	640	611	660	696	748	669	591	859	1,054
Other community amenities	668	755	860	917	855	884	956	911	886	860	791	486
Fuel and energy —												
Electricity	2,419	2,352	2,423	2,044	2,256	2,115	2,115	2,245	1,624	1,204	2,166	1,668
Other	151	262	253	194	215	354	382	345	93	146	167	177
Transport and communication	1,313	1,503	1,440	1,207	1,025	1,302	1,050	1,301	1,609	2,352	1,912	1,826
Other purposes	270	252	375	432	290	306	212	172	75	179	151	96
Total trading enterprises	6,253	6,675	7,034	6,277	6,093	6,930	6,434	6,635	6,143	6,121	7,012	6,210
Public financial enterprises	523	531	654	768	723	568	642	433	258	149	123	73
Total State and local	6,776	7,206	7,688	7,045	6,816	7,498	7,076	7,068	6,401	6,270	7,135	6,283
Total public enterprises												
Public trading enterprises —												
Housing	849	982	1,073	843	841	1,309	1,023	913	1,187	789	966	903
Water supply	583	569	610	640	611	660	696	748	669	591	859	1,054
Other community amenities	668	755	860	917	855	884	956	911	886	860	791	486
Fuel and energy —												
Electricity	2,438	2,352	2,423	2,044	2,256	2,115	2,115	2,245	1,624	204	2,166	1,668
Other	151	262	253	194	215	354	382	345	93	146	167	177
Transport and communication	3,175	4,337	4,650	3,907	4,200	6,254	5,647	5,729	5,290	253	6,073	6,147
Other purposes	291	307	443	576	388	446	259	211	129	223	59	44
Total trading enterprises	8,155	9,764	10,312	9,121	9,366	12,022	11,078	11,102	9,878	9,066	11,081	10,479
Public financial enterprises	780	1,064	983	802	1,020	1,001	931	679	459	434	367	324
Total	8,935	10,828	11,295	9,923	10,386	13,023	12,009	11,781	10,337	9,500	11,448	10,803

TABLE 70 — INCREASE IN STOCKS
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Increase in 'book value' of stocks												
Manufacturing --												
Petroleum, coal, chemicals etc.	13	66	153	361	238	432	-122	79	62	80	763	298
Metal products	183	69	407	476	303	546	-608	-165	-39	-311	528	183
Machinery and equipment	388	771	-172	305	557	-60	55	766	555	-288	283	688
Other manufacturing	631	580	473	718	588	882	-223	194	356	229	582	527
Total manufacturing	1,215	1,486	861	1,860	1,686	1,800	1,008	658	810	450	2,156	1,696
Wholesale trade	1,534	562	1,049	1,294	1,943	747	-1,034	162	-583	2,655	1,998	43
Retail trade	807	1,145	230	921	1,130	748	2	35	1,031	911	1,526	307
Other non-farm industries	-17	107	526	246	261	697	573	313	82	-93	-54	410
Total private non-farm	3,539	3,300	2,666	4,321	5,020	3,992	-1,467	1,128	1,340	1,201	5,626	2,370
Farm	106	-184	96	107	220	-234	161	111	-167	-96	525	551
Public marketing authorities	27	771	-514	-411	397	2,363	530	261	303	692	1,142	-497
Other public authorities	97	149	248	168	20	261	-197	26	248	105	247	65
Total increase in 'book value'	3,503	2,494	2,496	4,185	5,617	6,382	1,295	-1,304	1,228	1,692	5,256	2,359
less Stock valuation adjustment												
Private non-farm	2,528	1,888	3,964	3,214	1,791	2,195	1,593	602	1,704	386	2,316	364
Farm	12	7	21	51	30	10	-41	-21	28	43	69	-116
Public marketing authorities	-50	-285	65	459	284	771	-947	148	186	699	398	290
Total stock valuation adjustment	2,490	1,610	4,050	3,724	2,045	1,414	605	729	1,490	1,128	2,783	-770
Increase in stocks												
Private non-farm	1,011	1,412	-1,298	1,107	3,229	1,797	-3,060	1,730	364	815	3,310	2,734
Farm	-118	191	75	56	250	-224	120	132	-139	-139	456	667
Public marketing authorities	23	486	579	870	113	3,134	1,477	-409	489	7	1,540	207
Other public authorities	97	149	248	168	20	261	-197	26	-248	-105	247	65
Total increase in stocks	1,013	884	-1,554	461	3,572	4,968	-1,900	-2,033	-262	564	2,473	3,129

TABLE 71 — INCREASE IN STOCKS AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Increase in stocks --												
Private non-farm	1,757	1,737	-1,529	1,383	3,342	1,797	-2,945	1,594	273	834	3,037	2,407
Farm	-88	-185	41	72	244	-224	-44	106	134	297	536	529
Public marketing authorities	-71	681	-727	-1,037	260	3,134	1,731	650	643	-95	1,626	415
Other public authorities	132	198	307	194	-24	261	-188	25	233	-97	225	58
Total increase in stocks	1,730	1,069	-1,908	612	3,822	4,968	-1,446	-2,163	3	345	2,172	2,463

TABLE 72 — NET CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION
(S MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	23,175	25,716	27,326	28,738	30,355	31,431	30,426	29,881	30,188	30,648	30,770	30,778
Mining	24,686	28,152	31,369	34,655	37,610	40,497	42,821	44,749	47,967	50,484	53,434	56,420
Manufacturing	49,794	55,938	61,014	64,378	67,670	72,033	73,949	75,982	78,954	79,916	81,611	81,860
Electricity, gas and water	736	875	1,021	1,123	1,193	1,317	1,379	1,394	1,841	2,898	3,854	4,892
Construction	7,829	9,577	11,238	12,716	14,388	15,816	16,205	16,295	16,692	17,177	17,447	18,046
Wholesale trade	15,833	18,094	19,908	21,039	22,200	22,993	23,636	23,602	23,965	24,648	24,623	24,006
Retail trade	14,476	16,812	18,883	20,427	21,992	23,243	23,911	24,641	25,714	26,955	28,153	29,507
Accommodation, cafes and restaurants	8,635	10,594	12,455	14,610	16,995	18,996	20,393	20,641	20,731	20,985	22,032	23,368
Transport and storage	11,219	14,027	16,556	17,453	18,781	19,519	20,020	20,367	20,391	20,616	21,214	25,732
Communication	—	—	8	13	19	23	52	214	1,808	2,613	3,554	4,715
Finance and insurance	16,651	19,077	21,308	23,863	28,785	34,004	35,409	36,375	37,665	37,661	37,738	38,733
Property and business services	17,565	21,520	26,145	31,932	37,509	42,387	45,672	46,205	46,914	47,353	48,113	49,417
Education	2,637	2,994	3,348	3,738	4,223	4,575	4,767	4,826	4,986	5,265	5,523	5,849
Health and community services	5,950	6,874	7,595	8,344	9,067	9,885	10,184	10,454	11,082	11,880	12,642	13,140
Cultural and recreational services	2,482	3,105	3,596	4,121	4,680	5,106	5,386	5,649	5,735	5,920	6,746	7,975
Personal and other services	864	1,094	1,241	1,397	1,599	1,823	2,029	2,236	2,390	2,345	2,327	2,354
Ownership of dwellings	184,814	205,472	223,965	255,902	302,124	335,242	350,129	359,004	372,441	392,883	414,613	430,275
<i>Total (excluding real estate transfer expenses)</i>	387,346	439,921	486,976	544,449	619,190	678,890	706,368	722,515	749,464	780,247	814,394	847,067
Of which												
Trading enterprises —												
Corporate	133,150	154,944	175,227	193,735	212,358	229,707	140,486	246,713	257,567	268,149	280,661	296,887
Unincorporated	55,153	63,315	69,803	74,954	80,899	85,789	86,741	87,152	89,094	89,656	90,305	90,694
Dwellings owned by persons	182,565	202,801	220,925	252,250	297,600	329,931	344,325	352,853	365,769	385,549	406,573	421,671
Financial enterprises	16,478	18,861	21,021	23,510	28,333	33,463	34,816	35,797	37,044	36,893	36,855	37,815
Real estate transfer expenses	20,696	24,347	29,652	38,073	44,816	42,164	37,831	38,096	40,918	43,315	45,992	53,980
Total	408,042	464,268	516,628	582,522	664,006	721,054	744,199	760,611	790,382	823,562	860,386	901,047

TABLE 73 — NET CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	31,859	31,582	30,809	30,887	31,173	31,087	29,726	28,646	27,907	27,531	27,284	27,328
Mining	32,428	33,576	35,093	36,915	38,394	40,098	42,065	43,503	45,628	47,497	49,905	52,443
Manufacturing	64,105	64,273	65,305	66,817	68,693	71,100	71,788	72,029	72,706	73,410	75,516	76,999
Electricity, gas and water	1,008	1,079	1,133	1,180	1,214	1,307	1,359	1,366	1,745	2,677	3,542	4,562
Construction	10,901	11,695	12,423	13,345	14,604	15,651	15,773	15,533	15,345	15,472	15,699	16,502
Wholesale trade	21,442	21,881	22,125	22,314	22,662	22,813	23,355	23,341	23,426	23,959	24,057	23,781
Retail trade	19,682	20,489	21,127	21,715	22,454	22,986	23,383	23,845	24,370	25,348	26,547	28,286
Accommodation, cafes and restaurants	11,758	13,120	14,374	15,908	17,482	18,816	20,230	20,735	20,718	20,761	21,664	22,903
Transport and storage	15,670	17,235	18,312	18,472	19,220	19,281	19,169	18,417	17,740	17,800	18,420	23,485
Communication	—	—	8	13	19	23	52	207	1,745	2,573	3,487	4,905
Finance and insurance	22,212	23,085	23,993	25,638	29,550	33,746	35,282	36,886	38,229	38,229	38,390	39,486
Property and business services	22,944	25,512	28,891	33,965	38,385	42,142	45,660	46,927	47,783	48,579	50,104	52,615
Education	3,648	3,787	3,949	4,128	4,362	4,530	4,733	4,889	5,053	5,253	5,418	5,645
Health and community services	8,083	8,482	8,723	9,042	9,311	9,799	10,107	10,485	11,049	11,743	12,436	12,935
Cultural and recreational services	3,281	3,701	3,990	4,370	4,773	5,070 ¹	5,345	5,602	5,632	5,813	6,650	7,970
Personal and other services	1,099	1,240	1,298	1,427	1,612	1,810	2,008	2,186	2,298	2,279	2,321	2,449
Ownership of dwellings	282,949	292,142	299,358	307,712	319,210	329,344	337,330	345,133	355,162	367,447	380,228	389,746
<i>Total (excluding real estate transfer expenses)</i>	553,069	572,879	590,911	613,848	643,118	669,603	687,365	699,730	716,536	736,371	761,668	792,040
Of which —												
Trading enterprises												
Corporate	177,047	185,455	194,781	205,962	217,015	227,268	235,719	239,586	245,525	253,920	266,041	284,508
Unincorporated	74,533	76,263	77,178	79,323	82,592	84,994	85,184	84,555	84,531	84,362	85,286	87,125
Dwellings owned by persons	279,481	288,304	295,242	303,275	314,415	324,137	331,779	339,292	348,888	360,684	372,962	382,074
Financial enterprises	22,008	22,857	23,710	25,288	29,096	33,204	34,683	36,297	37,592	37,405	37,379	38,333
Real estate transfer expenses	39,725	40,511	41,126	42,827	45,269	45,632	46,108	47,032	47,914	49,305	50,347	50,709
Total	592,794	613,390	632,037	656,675	688,387	715,235	733,473	746,762	764,450	785,676	812,015	842,749

TABLE 74 — NET CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Public enterprises —												
Electricity, gas and water	63,693	69,431	75,180	80,648	86,529	90,933	92,723	94,232	93,520	90,995	92,786	94,512
Transport and storage	21,824	24,283	26,805	28,286	30,206	33,123	34,445	36,044	36,822	37,235	38,215	34,736
Communication	13,005	15,035	16,444	17,721	19,413	21,365	22,860	23,950	23,923	23,923	25,072	26,883
Ownership of dwellings	8,881	10,390	11,983	13,688	15,494	17,121	17,668	17,772	18,281	18,551	19,384	19,941
Other	10,620	12,424	14,185	15,886	17,744	19,287	19,377	19,651	18,478	18,265	17,837	16,340
<i>Total</i>	118,023	131,563	144,597	156,229	169,386	181,829	187,073	191,649	190,993	188,969	193,294	192,412
Of which —												
Public trading enterprises	111,047	123,258	135,031	145,546	157,335	168,671	173,832	178,132	178,487	176,775	181,186	181,727
Public financial enterprises	6,976	8,305	9,566	10,683	12,051	13,158	13,241	13,517	12,506	12,194	12,108	10,685
General government —												
Dwellings	1,222	1,395	1,575	1,881	2,231	2,426	2,518	2,731	2,860	2,959	3,190	3,219
Non-dwelling construction	98,143	106,973	115,629	124,068	132,586	140,153	144,462	145,453	146,561	148,495	152,830	157,409
Equipment	7,043	7,522	7,584	7,465	7,929	9,157	9,986	11,042	11,952	12,253	12,338	12,447
<i>Total</i>	106,408	115,890	124,788	133,414	142,746	151,736	156,966	159,226	161,373	163,707	168,338	173,075
Total public	224,431	247,453	269,385	289,643	312,132	333,565	344,039	350,875	352,366	352,676	361,652	365,487

TABLE 75 — NET CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET
AT AVERAGE 1989-90 PRICES

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Public enterprises —												
Electricity, gas and water	85,961	87,227	88,388	88,922	89,300	89,530	89,753	90,124	89,514	88,418	88,749	88,375
Transport and storage	28,395	29,473	30,699	30,865	31,114	32,704	33,485	34,577	35,250	36,092	36,649	32,692
Communication	15,701	17,029	17,926	18,918	19,914	21,205	22,386	23,078	22,905	23,133	24,266	25,900
Ownership of dwellings	13,137	14,155	15,121	15,715	16,140	16,943	17,536	17,961	18,673	18,719	19,145	19,493
Other	14,415	15,688	16,745	17,545	18,316	18,991	18,759	18,797	17,687	17,743	17,076	15,308
<i>Total</i>	157,609	163,572	168,879	171,965	174,784	179,373	181,919	184,537	184,029	184,105	185,895	181,768
Of which —												
Public trading enterprises	148,049	153,000	157,531	160,146	162,541	166,421	169,104	171,606	172,054	172,257	174,297	171,772
Public financial enterprises	9,560	10,572	11,348	11,819	12,443	12,952	12,815	12,931	11,975	11,848	11,588	9,996
General government —												
Dwellings	1,837	1,967	2,070	2,205	2,334	2,434	2,541	2,740	2,848	2,916	3,124	3,115
Non-dwelling construction	130,264	132,465	134,745	136,026	136,647	137,240	137,785	138,040	138,670	138,876	139,205	139,223
Equipment	6,206	6,445	6,725	7,185	7,931	9,281	10,430	11,648	12,660	13,442	14,130	15,091
<i>Total</i>	138,307	140,877	143,540	145,416	146,912	148,955	150,756	152,428	154,178	155,234	156,459	157,429
Total public	295,916	304,449	312,419	317,381	321,696	328,328	332,675	336,965	338,207	339,339	342,344	339,197

TABLE 76 — GROSS CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	39,968	44,949	48,636	51,275	54,110	56,358	55,843	55,910	57,158	58,244	58,552	58,254
Mining	37,422	43,197	48,456	53,689	58,652	63,500	67,453	71,264	76,745	81,232	86,090	90,814
Manufacturing	88,090	99,830	109,097	115,000	120,548	127,540	131,595	136,306	142,406	145,008	147,952	148,837
Electricity, gas and water	1,384	1,606	1,852	2,005	2,087	2,227	2,313	2,362	2,867	4,028	5,122	6,341
Construction	12,766	15,511	18,149	20,321	22,575	24,651	25,726	26,572	27,845	28,939	29,544	30,185
Wholesale trade	25,086	28,982	32,335	34,591	36,772	38,462	39,639	40,103	41,074	42,131	42,309	41,593
Retail trade	23,554	27,407	30,977	33,726	36,436	38,770	40,269	41,880	43,934	45,851	47,639	49,296
Accommodation, cafes and restaurants	12,834	15,461	17,985	20,788	23,907	26,647	28,591	29,341	30,070	30,994	32,670	34,538
Transport and storage	19,053	23,368	27,489	29,427	31,711	33,493	35,035	36,893	38,000	38,500	39,134	46,085
Communication	...	...	8	14	22	28	61	236	2,283	3,236	4,398	5,656
Finance and insurance	23,312	26,978	30,377	33,887	39,880	46,276	48,763	50,518	53,115	54,014	55,411	56,793
Property and business services	24,783	30,240	36,350	43,409	50,486	57,147	61,997	64,011	66,350	68,040	69,777	71,728
Education	3,701	4,225	4,742	5,308	5,990	6,518	6,811	6,940	7,211	7,645	8,066	8,559
Health and community services	8,829	10,217	11,379	12,542	13,694	14,897	15,439	15,923	16,860	18,002	19,117	19,927
Cultural and recreational services	3,892	4,752	5,474	6,193	6,950	7,584	8,047	8,514	8,822	9,202	10,216	11,583
Personal and other services	1,437	1,769	2,013	2,231	2,497	2,810	3,113	3,439	3,732	3,802	3,869	3,932
Ownership of dwellings	255,463	285,144	312,687	359,141	425,034	473,359	497,148	512,635	533,770	564,147	596,389	621,708
<i>Total (excluding real estate transfer expenses)</i>	<i>581,574</i>	<i>663,636</i>	<i>738,006</i>	<i>823,547</i>	<i>931,351</i>	<i>1,020,267</i>	<i>1,067,843</i>	<i>1,102,847</i>	<i>1,152,242</i>	<i>1,203,015</i>	<i>1,256,255</i>	<i>1,305,849</i>
Of which												
Trading enterprises												
Corporate	214,373	249,450	281,488	309,190	337,059	364,040	382,713	397,848	419,251	437,467	456,764	480,812
Unincorporated	91,519	105,748	117,710	126,451	135,735	144,071	147,440	150,582	155,604	157,916	159,283	158,961
Dwellings owned by persons	252,626	281,786	308,855	354,531	419,316	466,648	489,790	504,791	525,250	554,778	586,110	610,637
Financial enterprises	23,056	26,652	29,953	33,375	39,241	45,508	47,900	49,626	52,137	52,854	54,098	55,419
Real estate transfer expenses	36,073	42,487	51,863	66,049	76,753	72,740	65,628	66,195	71,255	75,265	80,032	94,562
Total	617,647	706,123	789,869	889,596	1,008,104	1,093,007	1,133,471	1,169,042	1,223,497	1,278,280	1,336,287	1,400,411

TABLE 77 --- GROSS CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Agriculture, forestry and fishing	54,910	55,097	54,677	55,017	55,550	55,740	54,517	53,439	52,586	52,071	51,723	51,619
Mining	48,862	51,156	53,888	56,986	59,815	62,876	66,222	69,105	72,689	76,051	80,052	84,155
Manufacturing	113,344	114,628	116,742	119,359	122,373	125,889	127,755	129,223	131,164	133,247	136,956	140,024
Electricity, gas and water	1,891	1,967	2,027	2,077	2,113	2,211	2,274	2,294	2,696	3,710	4,703	5,910
Construction	17,774	18,891	19,961	21,234	22,884	24,395	25,000	25,190	25,372	25,836	26,409	27,523
Wholesale trade	33,934	34,968	35,823	36,597	37,504	38,167	39,152	39,561	39,989	40,844	41,325	41,341
Retail trade	31,998	33,351	34,598	35,809	37,187	38,341	39,357	40,441	41,498	42,995	44,853	47,253
Accommodation, cafes and restaurants	17,428	19,081	20,666	22,571	24,572	26,399	28,361	29,438	29,993	30,631	32,137	33,970
Transport and storage	26,613	28,684	30,357	31,107	32,445	33,081	33,501	33,195	32,806	33,026	33,764	41,859
Communication			8	14	22	28	61	228	2,201	3,179	4,315	6,052
Finance and insurance	30,829	32,334	33,895	36,220	40,886	45,951	48,631	51,240	53,943	55,017	56,233	59,055
Property and business services	32,077	35,464	39,766	45,905	51,594	56,848	62,044	65,030	67,625	70,123	73,349	77,517
Education	5,114	5,337	5,586	5,857	6,186	6,454	6,763	7,029	7,307	7,627	7,914	8,265
Health and community services	11,960	12,568	13,023	13,559	14,050	14,770	15,322	15,953	16,780	17,780	18,811	19,653
Cultural and recreational services	5,121	5,637	6,037	6,540	7,079	7,533	7,985	8,427	8,640	9,022	10,078	11,634
Personal and other services	1,823	2,000	2,099	2,275	2,517	2,790	3,080	3,361	3,586	3,694	3,859	4,094
Ownership of dwellings	391,297	405,648	418,178	431,987	449,099	465,013	478,909	492,726	508,885	527,463	546,731	562,917
<i>Total (excluding real estate transfer expenses)</i>	824,975	856,811	887,331	923,114	965,876	1,006,486	1,038,934	1,065,880	1,097,760	1,132,316	1,173,212	1,222,841
Of which												
Trading enterprises												
Corporate	283,830	296,748	310,966	327,357	344,042	360,160	374,760	384,928	397,423	412,229	431,467	460,144
Unincorporated	123,697	127,249	129,899	133,660	138,551	142,710	144,544	145,343	146,523	147,491	149,574	152,305
Dwellings owned by persons	386,922	400,823	412,989	426,385	443,039	458,434	471,871	485,277	500,874	518,824	537,441	553,063
Financial enterprises	30,526	31,991	33,477	35,712	40,244	45,182	47,759	50,332	52,940	53,772	54,730	57,329
Real estate transfer expenses	69,237	70,694	71,933	74,296	77,529	78,723	79,986	81,721	83,437	85,674	87,611	88,833
Total	894,212	927,505	959,264	997,410	1,043,405	1,085,209	1,118,920	1,147,601	1,181,197	1,217,990	1,260,823	1,311,674

TABLE 78 — GROSS CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Public enterprises ...												
Electricity, gas and water	98,987	108,492	117,988	127,297	137,527	145,580	149,434	152,696	152,904	150,358	153,700	157,436
Transport and storage	35,425	39,219	42,981	45,676	49,050	53,284	55,554	58,155	59,685	60,534	62,402	56,684
Communication	22,514	25,438	27,610	29,541	32,187	35,102	37,394	39,404	39,753	40,368	42,297	45,165
Ownership of dwellings	12,232	14,251	16,409	18,846	21,513	23,817	24,716	25,068	25,876	26,623	28,025	29,073
Other	14,516	16,876	19,240	21,592	24,196	26,470	26,921	27,739	26,686	26,755	26,134	24,328
<i>Total</i>	<i>183,674</i>	<i>204,276</i>	<i>224,228</i>	<i>242,952</i>	<i>264,473</i>	<i>284,253</i>	<i>294,019</i>	<i>303,062</i>	<i>304,904</i>	<i>304,638</i>	<i>312,558</i>	<i>312,686</i>
Of which ...												
Public trading enterprises	174,645	193,569	211,873	229,053	248,718	266,906	276,392	284,777	287,623	287,452	295,684	297,702
Public financial enterprises	9,029	10,707	12,355	13,899	15,755	17,347	17,627	18,285	17,281	17,186	16,874	14,984
General government ...												
Dwellings	1,826	2,069	2,332	2,772	3,275	3,564	3,697	3,964	4,151	4,315	4,623	4,718
Non-dwelling construction	152,591	166,993	181,222	195,736	210,931	224,906	233,920	237,761	241,387	246,643	255,764	265,579
Equipment	13,490	14,125	13,966	13,398	13,736	15,095	16,115	17,591	19,043	19,765	20,214	20,506
<i>Total</i>	<i>167,907</i>	<i>183,187</i>	<i>197,520</i>	<i>211,906</i>	<i>227,942</i>	<i>243,565</i>	<i>253,732</i>	<i>259,316</i>	<i>264,581</i>	<i>270,723</i>	<i>280,601</i>	<i>290,803</i>
Total public	351,581	387,463	421,748	454,858	492,415	527,818	547,751	562,378	569,485	575,361	593,159	603,489

TABLE 79 — GROSS CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET
AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96
Public enterprises												
Electricity, gas and water	132,688	135,486	138,146	140,121	141,886	143,397	144,744	146,100	146,368	146,060	147,096	147,446
Transport and storage	45,782	47,339	49,061	49,758	50,507	52,629	54,032	55,800	57,149	58,675	59,910	53,507
Communication	27,155	28,812	30,102	31,539	33,018	34,839	36,622	37,970	38,110	39,034	40,934	43,434
Ownership of dwellings	18,095	19,416	20,705	21,637	22,409	23,570	24,532	25,334	26,431	26,865	27,679	28,419
Other	19,548	21,167	22,606	23,797	24,968	26,072	26,077	26,544	25,544	25,979	25,542	23,343
<i>Total</i>	<i>243,268</i>	<i>252,220</i>	<i>260,620</i>	<i>266,852</i>	<i>272,788</i>	<i>280,507</i>	<i>286,607</i>	<i>291,748</i>	<i>293,602</i>	<i>296,613</i>	<i>301,161</i>	<i>296,149</i>
Of which ...												
Public trading enterprises	230,968	238,660	246,016	251,499	256,525	263,426	268,942	274,253	277,057	279,920	284,493	281,598
Public financial enterprises	12,300	13,560	14,604	15,353	16,263	17,081	17,065	17,495	16,545	16,693	16,668	14,551
General government ...												
Dwellings	2,745	2,918	3,067	3,250	3,428	3,580	3,740	3,954	4,159	4,283	4,550	4,601
Non-dwelling construction	202,234	206,615	211,087	214,570	217,388	220,165	222,861	225,220	227,926	230,180	232,515	234,510
Equipment	11,936	12,139	12,400	12,897	13,740	15,291	16,798	18,511	20,116	21,617	23,093	24,814
<i>Total</i>	<i>216,915</i>	<i>221,672</i>	<i>226,554</i>	<i>230,717</i>	<i>234,556</i>	<i>239,036</i>	<i>243,399</i>	<i>247,725</i>	<i>252,201</i>	<i>256,080</i>	<i>260,158</i>	<i>263,925</i>
Total public	460,183	473,892	487,174	497,569	507,344	519,543	529,406	539,473	545,803	552,693	561,319	560,074

TABLE 80. FLOW OF FUNDS MATRIX FINANCIAL YEAR 1989-90
(\$ billion)

	Net transactions during the period						
	1.00	2.00	3.00	4.00	5.00	9.00	10.00
	Trading Enterprises	Financial Enterprises	General Government	Households & Uninc	Rest of World	Discrepancy	Total
Capital Account							
1.00 C Finance of gross accumulation	21.9	5.5	12.6	36.5	—	—	76.6
2.00 C Domestic Saving	-5.6	3.2	7.8	15.2	—	—	20.6
3.00 C Consumption of fixed capital	26.0	2.3	6.6	21.1	—	—	56.0
4.00 C Net capital transfers	1.6	—	-1.8	0.2	—	—	—
5.00 C Gross accumulation	21.9	5.5	12.6	36.5	—	—	76.6
6.00 C Gross fixed capital expenditure	40.2	7.0	8.6	33.7	—	—	89.5
7.00 C Increase in stocks	5.1	—	—	-0.2	—	—	5.0
8.00 C Transactions in land and intangibles	0.1	0.1	—	—	—	—	—
9.00 C Net Lending (a)	-23.4	-1.4	3.9	3.1	21.5	-3.6	-17.9
Balancing item	-21.6	5.8	1.7	12.4	-2.1	3.6	—
Financial Transactions Account							
Change in Financial Position	-45.0	4.4	5.6	15.5	19.4	—	—
1.00 A Net Transactions in financial assets	-3.9	50.5	6.0	35.2	27.6	—	115.4
2.00 A Cash and deposits	-3.3	—	1.0	17.0	0.4	—	15.1
3.00 A Loans and placements	1.6	34.1	3.6	1.6	7.8	—	48.7
4.00 A Short-term debt securities	-2.4	3.4	-1.5	0.2	4.8	—	4.4
5.00 A Long-term debt securities	—	-0.9	1.7	1.1	9.0	—	10.9
6.00 A Insurance technical reserves	—	—	—	16.8	—	—	16.8
7.00 A Equities	-1.0	5.6	0.1	-1.4 (b)	5.7	—	9.0
8.00 A Other Financial claims	0.6	0.8	1.0	—	-0.2	—	2.3
9.00 A Foreign claims	0.7	7.5	—	—	—	—	8.2
1.00 L Net transactions in liabilities (including equity)	41.0	46.1	0.3	19.7	8.2	—	115.4
2.00 L Cash and deposits	—	15.0	—	—	—	—	15.1
3.00 L Loans and placements	19.3	9.9	0.1	19.4	—	—	48.7
4.00 L Short-term debt securities	5.9	-1.6	-0.2	0.3	—	—	4.4
5.00 L Long-term debt securities	3.9	7.2	-0.1	—	—	—	10.9
6.00 L Insurance technical reserves	—	16.8	—	—	—	—	16.8
7.00 L Equity (b)	10.8	-1.8	—	—	—	—	9.0
8.00 L Other Financial claims	1.2	0.6	0.5	—	—	—	2.3
9.00 L Foreign claims	—	—	—	—	8.2	—	8.2

(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 1990-91
(\$ billion)

	<i>Net transactions during the period</i>						<i>10.00</i> <i>Total</i>
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	
	<i>Trading</i> <i>Enterprises</i>	<i>Financial</i> <i>Enterprises</i>	<i>General</i> <i>Government</i>	<i>Households</i> <i>& Uninc</i>	<i>Rest of</i> <i>World</i>	<i>Discrepancy</i>	
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	17.9	7.9	6.4	35.0	—	—	67.2
<i>2.00 C Domestic Saving</i>	-11.5	5.2	1.7	13.5	—	—	8.9
<i>3.00 C Consumption of fixed capital</i>	27.4	2.5	7.0	21.4	—	—	58.3
<i>4.00 C Net capital transfers</i>	2.0	0.2	-2.3	—	—	—	—
<i>5.00 C Gross accumulation</i>	17.9	7.9	6.4	35.0	—	—	67.2
<i>6.00 C Gross fixed capital expenditure</i>	38.7	3.9	8.8	29.9	—	—	81.3
<i>7.00 C Increase in stocks</i>	-1.3	—	—	-0.6	—	—	-1.9
<i>8.00 C Transactions in land and intangibles</i>	0.2	-0.1	-0.1	—	—	—	—
<i>9.00 C Net Lending (a)</i>	-19.7	4.1	-2.3	5.6	14.6	-2.4	-12.2
<i>Balancing item</i>	-6.8	0.8	-1.6	3.7	1.6	2.4	—
Financial Transactions Account							
<i>Change in Financial Position</i>	-26.5	4.9	-3.9	9.3	16.2	—	—
<i>1.00 A Net Transactions in financial assets</i>	-4.8	37.2	6.1	17.8	18.6	—	74.9
<i>2.00 A Cash and deposits</i>	-1.5	—	-0.9	4.1	1.2	—	3.0
<i>3.00 A Loans and placements</i>	-1.6	18.7	4.0	—	—	—	21.1
<i>4.00 A Short-term debt securities</i>	1.0	4.6	2.2	1.3	4.9	—	14.0
<i>5.00 A Long-term debt securities</i>	0.1	5.5	-0.3	-0.2	3.1	—	8.3
<i>6.00 A Insurance technical reserves</i>	—	—	—	15.1	—	—	15.1
<i>7.00 A Equities</i>	-0.2	4.7	—	-2.5 (b)	9.2	—	11.2
<i>8.00 A Other Financial claims</i>	-2.7	1.8	0.7	—	—	—	-0.2
<i>9.00 A Foreign claims</i>	—	1.9	0.4	—	—	—	2.4
<i>1.00 L Net transactions in liabilities (including equity)</i>	21.7	32.5	10.0	8.6	2.4	—	74.9
<i>2.00 L Cash and deposits</i>	—	3.0	—	—	—	—	3.0
<i>3.00 L Loans and placements</i>	7.8	4.4	—	9.0	—	—	21.1
<i>4.00 L Short-term debt securities</i>	3.1	5.2	6.1	-0.4	—	—	14.0
<i>5.00 L Long-term debt securities</i>	1.6	3.2	3.5	—	—	—	8.3
<i>6.00 L Insurance technical reserves</i>	—	15.1	—	—	—	—	15.1
<i>7.00 L Equity (b)</i>	10.3	0.9	—	—	—	—	11.2
<i>8.00 L Other Financial claims</i>	-1.2	0.5	0.5	—	—	—	-0.2
<i>9.00 L Foreign claims</i>	—	—	—	—	2.4	—	2.4

(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 1991-92
(\$ billion)

	<i>Net transactions during the period</i>						
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	<i>10.00</i>
	<i>Trading Enterprises</i>	<i>Financial Enterprises</i>	<i>General Government</i>	<i>Households & Uninc</i>	<i>Rest of World</i>	<i>Discrepancy</i>	<i>Total</i>
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	26.9	6.7	-6.7	33.1	—	—	59.9
<i>2.00 C Domestic Saving</i>	-3.8	3.9	-11.3	11.3	—	—	0.1
<i>3.00 C Consumption of fixed capital</i>	28.4	2.6	7.2	21.7	—	—	59.8
<i>4.00 C Net capital transfers</i>	2.3	0.3	-2.7	0.1	—	—	—
<i>5.00 C Gross accumulation</i>	26.9	6.7	-6.7	33.1	—	—	59.9
<i>6.00 C Gross fixed capital expenditure</i>	34.7	4.4	8.8	29.5	—	—	77.3
<i>7.00 C Increase in stocks</i>	-2.0	—	—	—	—	—	-2.0
<i>8.00 C Transactions in land and intangibles</i>	0.1	—	-0.1	—	—	—	—
<i>9.00 C Net Lending (a)</i>	-5.9	2.3	-15.4	3.6	11.1	4.3	-15.4
<i>Balancing item</i>	7.9	-10.3	-1.1	4.1	3.7	-4.3	—
Financial Transactions Account							
<i>Change in Financial Position</i>	2.0	-8.0	-16.5	7.7	14.8	—	—
<i>1.00 A Net Transactions in financial assets</i>	0.8	19.1	—	17.4	16.4	—	53.8
<i>2.00 A Cash and deposits</i>	1.8	—	-1.0	5.6	—	—	6.5
<i>3.00 A Loans and placements</i>	1.7	-9.5	4.4	-0.3	3.3	—	-0.4
<i>4.00 A Short-term debt securities</i>	-0.6	8.9	—	-5.8	7.5	—	10.0
<i>5.00 A Long-term debt securities</i>	—	10.5	-0.3	-4.9	0.6	—	5.9
<i>6.00 A Insurance technical reserves</i>	—	—	—	18.0	—	—	18.0
<i>7.00 A Equities</i>	-0.2	6.4	-1.7	4.8 (b)	4.8	—	14.1
<i>8.00 A Other Financial claims</i>	-1.7	0.3	-0.7	—	0.2	—	-1.9
<i>9.00 A Foreign claims</i>	-0.2	2.4	-0.7	—	—	—	1.6
<i>1.00 L Net transactions in liabilities (including equity)</i>	-1.2	27.1	16.5	9.7	1.6	—	53.8
<i>2.00 L Cash and deposits</i>	—	6.4	—	—	—	—	6.5
<i>3.00 L Loans and placements</i>	-9.7	3.6	-2.9	8.6	—	—	-0.4
<i>4.00 L Short-term debt securities</i>	1.3	0.5	7.1	1.1	—	—	10.0
<i>5.00 L Long-term debt securities</i>	0.7	-6.9	12.1	—	—	—	5.9
<i>6.00 L Insurance technical reserves</i>	—	18.0	—	—	—	—	18.0
<i>7.00 L Equity (b)</i>	10.6	3.5	—	—	—	—	14.1
<i>8.00 L Other Financial claims</i>	-4.2	2.0	0.3	—	—	—	-1.9
<i>9.00 L Foreign claims</i>	—	—	—	—	1.6	—	1.6

(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 83. FLOW OF FUNDS MATRIX FINANCIAL YEAR 1992-93
(\$ billion)

	Net transactions during the period						
	1.00	2.00	3.00	4.00	5.00	9.00	10.00
	Trading Enterprises	Financial Enterprises	General Government	Households & Uninc	Rest of World	Discrepancy	Total
Capital Account							
1.00 C Finance of gross accumulation	34.4	7.4	-10.9	32.0	—	—	62.9
2.00 C Domestic Saving	2.0	4.6	-15.8	9.3	—	—	0.1
3.00 C Consumption of fixed capital	30.0	2.7	7.4	22.6	—	—	62.8
4.00 C Net capital transfers	2.4	0.1	-2.5	0.1	—	—	—
5.00 C Gross accumulation	34.4	7.4	-10.9	32.0	—	—	62.9
6.00 C Gross fixed capital expenditure	36.4	3.2	9.2	33.1	—	—	81.9
7.00 C Increase in stocks	0.1	—	—	-0.3	—	—	-0.3
8.00 C Transactions in land and intangibles	0.3	—	-0.3	—	—	—	—
9.00 C Net Lending (a)	-2.4	4.2	-19.8	-0.7	13.9	4.8	-18.7
Balancing item	8.7	-10.0	-0.9	6.8	0.1	-4.8	—
Financial Transactions Account							
Change in Financial Position	6.3	-5.8	-20.7	6.1	14.0	—	—
1.00 A Net Transactions in financial assets	7.3	25.4	2.1	13.8	19.0	—	67.7
2.00 A Cash and deposits	3.0	—	2.5	8.1	0.2	—	13.8
3.00 A Loans and placements	0.9	1.6	-0.7	-0.5	1.8	—	3.2
4.00 A Short-term debt securities	0.6	-1.0	1.2	-2.1	4.9	—	3.6
5.00 A Long-term debt securities	—	12.6	1.0	-4.6	3.6	—	12.4
6.00 A Insurance technical reserves	—	—	—	10.5	—	—	10.5
7.00 A Equities	0.4	4.2	-1.7	4.2 (b)	8.2	—	15.3
8.00 A Other Financial claims	2.1	3.3	-0.2	-1.8	0.3	—	3.9
9.00 A Foreign claims	0.3	4.7	—	—	—	—	5.0
1.00 L Net transactions in liabilities (including equity)	1.0	31.2	22.8	7.7	5.0	—	67.7
2.00 L Cash and deposits	—	13.8	—	—	—	—	13.8
3.00 L Loans and placements	-5.0	0.6	-0.1	7.8	—	—	3.2
4.00 L Short-term debt securities	-2.3	1.3	4.6	—	—	—	3.6
5.00 L Long-term debt securities	-3.2	-3.2	18.9	—	—	—	12.4
6.00 L Insurance technical reserves	—	10.5	—	—	—	—	10.5
7.00 L Equity (b)	9.9	5.4	—	—	—	—	15.3
8.00 L Other Financial claims	1.7	2.8	-0.6	—	—	—	3.9
9.00 L Foreign claims	—	—	—	—	5.0	—	5.0

(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 84. FLOW OF FUNDS MATRIX FINANCIAL YEAR 1993-94
(\$ billion)

	<i>Net transactions during the period</i>						
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	<i>10.00</i>
	<i>Trading Enterprises</i>	<i>Financial Enterprises</i>	<i>General Government</i>	<i>Households & Uninc</i>	<i>Rest of World</i>	<i>Discrepancy</i>	<i>Total</i>
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	41.4	7.5	-9.3	33.3	—	—	72.9
<i>2.00 C Domestic Saving</i>	7.9	4.7	-14.5	9.6	—	—	7.7
<i>3.00 C Consumption of fixed capital</i>	31.1	2.8	7.6	23.7	—	—	65.1
<i>4.00 C Net capital transfers</i>	2.4	0.1	-2.4	-0.1	—	—	—
<i>5.00 C Gross accumulation</i>	41.4	7.5	-9.3	33.3	—	—	72.9
<i>6.00 C Gross fixed capital expenditure</i>	40.0	2.7	8.6	37.0	—	—	88.2
<i>7.00 C Increase in stocks</i>	0.4	—	—	0.2	—	—	0.6
<i>8.00 C Transactions in land and intangibles</i>	0.6	—	-0.6	—	—	—	—
<i>9.00 C Net Lending (a)</i>	0.4	4.9	-17.4	-3.8	14.5	1.4	-15.9
<i>Balancing item</i>	-5.0	6.5	-6.9	9.2	-2.4	-1.4	—
Financial Transactions Account							
<i>Change in Financial Position</i>	-4.6	11.4	-24.3	5.4	12.1	—	—
<i>1.00 A Net Transactions in financial assets</i>	8.0	46.1	-4.2	32.9	24.1	—	106.9
<i>2.00 A Cash and deposits</i>	0.8	—	-1.1	12.7	0.9	—	13.3
<i>3.00 A Loans and placements</i>	1.2	26.5	-2.2	0.8	-0.8	—	25.4
<i>4.00 A Short-term debt securities</i>	0.5	0.9	2.0	1.4	-5.4	—	-0.6
<i>5.00 A Long-term debt securities</i>	-0.1	11.2	-0.6	-1.3	11.6	—	20.8
<i>6.00 A Insurance technical reserves</i>	—	—	—	12.5	—	—	12.5
<i>7.00 A Equities</i>	—	3.1	-3.0	6.8 (b)	16.5	—	23.3
<i>8.00 A Other Financial claims</i>	-0.3	-1.2	0.2	—	1.3	—	—
<i>9.00 A Foreign claims</i>	5.9	5.6	0.6	—	—	—	12.0
<i>1.00 L Net transactions in liabilities (including equity)</i>	12.7	34.6	20.0	27.5	12.0	—	106.9
<i>2.00 L Cash and deposits</i>	—	13.2	—	—	—	—	13.3
<i>3.00 L Loans and placements</i>	-6.3	4.2	0.4	27.2	—	—	25.4
<i>4.00 L Short-term debt securities</i>	-1.9	1.7	-0.6	0.2	—	—	-0.6
<i>5.00 L Long-term debt securities</i>	-1.9	2.4	20.3	—	—	—	20.8
<i>6.00 L Insurance technical reserves</i>	—	12.5	—	—	—	—	12.5
<i>7.00 L Equity (b)</i>	23.2	0.1	—	—	—	—	23.3
<i>8.00 L Other Financial claims</i>	-0.3	0.4	—	—	—	—	—
<i>9.00 L Foreign claims</i>	—	—	—	—	12.0	—	12.0

(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 85. FLOW OF FUNDS MATRIX FINANCIAL YEAR 1994-95
(\$ billion)

	<i>Net transactions during the period</i>						
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	<i>10.00</i>
	<i>Trading</i> <i>Enterprises</i>	<i>Financial</i> <i>Enterprises</i>	<i>General</i> <i>Government</i>	<i>Households</i> <i>& Uninc</i>	<i>Rest of</i> <i>World</i>	<i>Discrepancy</i>	<i>Total</i>
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	42.8	5.5	-4.1	35.1	—	—	79.3
<i>2.00 C Domestic Saving</i>	8.4	2.8	-9.6	10.9	—	—	12.5
<i>3.00 C Consumption of fixed capital</i>	32.0	2.7	7.8	24.4	—	—	66.8
<i>4.00 C Net capital transfers</i>	2.4	—	-2.3	-0.2	—	—	—
<i>5.00 C Gross accumulation</i>	42.8	5.5	-4.1	35.1	—	—	79.3
<i>6.00 C Gross fixed capital expenditure</i>	46.6	2.6	8.9	39.3	—	—	97.5
<i>7.00 C Increase in stocks</i>	1.4	—	—	1.1	—	—	2.5
<i>8.00 C Transactions in land and intangibles</i>	0.5	-0.1	-0.5	—	—	—	—
<i>9.00 C Net Lending (a)</i>	-5.7	3.0	-12.6	-5.2	24.2	-3.6	-20.6
<i>Balancing item</i>	3.5	1.9	-2.0	-2.7	-4.3	3.6	—
Financial Transactions Account							
<i>Change in Financial Position</i>	-2.2	4.9	-14.6	-7.9	19.9	—	—
<i>1.00 A Net Transactions in financial assets</i>	10.9	39.3	3.2	17.9	16.3	—	87.6
<i>2.00 A Cash and deposits</i>	7.6	—	2.0	4.2	-0.1	—	13.6
<i>3.00 A Loans and placements</i>	0.6	32.6	1.5	-0.7	-0.6	—	33.5
<i>4.00 A Short-term debt securities</i>	0.3	-3.4	1.3	2.2	2.3	—	2.8
<i>5.00 A Long-term debt securities</i>	-0.1	7.7	-0.8	0.8	10.0	—	17.5
<i>6.00 A Insurance technical reserves</i>	—	—	—	9.0	—	—	9.0
<i>7.00 A Equities</i>	—	6.1	-1.3	2.4 (b)	4.2	—	11.3
<i>8.00 A Other Financial claims</i>	1.3	0.5	1.2	—	0.6	—	3.6
<i>9.00 A Foreign claims</i>	1.3	-4.3	-0.5	—	—	—	-3.6
<i>1.00 L Net transactions in liabilities (including equity)</i>	13.1	34.4	17.9	25.8	-3.6	—	87.6
<i>2.00 L Cash and deposits</i>	—	13.5	0.1	—	—	—	13.6
<i>3.00 L Loans and placements</i>	5.4	2.4	-0.4	26.1	—	—	33.5
<i>4.00 L Short-term debt securities</i>	-0.6	5.4	-1.8	-0.3	—	—	2.8
<i>5.00 L Long-term debt securities</i>	-2.1	1.4	18.3	—	—	—	17.5
<i>6.00 L Insurance technical reserves</i>	—	9.0	—	—	—	—	9.0
<i>7.00 L Equity (b)</i>	8.8	2.5	—	—	—	—	11.3
<i>8.00 L Other Financial claims</i>	1.6	0.2	1.7	—	—	—	3.6
<i>9.00 L Foreign claims</i>	—	—	—	—	-3.6	—	-3.6

(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 86. FLOW OF FUNDS MATRIX FINANCIAL YEAR 1995-96
(\$ billion)

	<i>Net transactions during the period</i>						
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	<i>10.00</i>
	<i>Trading Enterprises</i>	<i>Financial Enterprises</i>	<i>General Government</i>	<i>Households & Uninc</i>	<i>Rest of World</i>	<i>Discrepancy</i>	<i>Total</i>
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	40.8	7.2	2.2	37.3	—	—	87.4
<i>2.00 C Domestic Saving</i>	5.2	4.5	-3.7	11.9	—	—	17.9
<i>3.00 C Consumption of fixed capital</i>	33.4	2.7	8.1	25.3	—	—	69.5
<i>4.00 C Net capital transfers</i>	2.2	—	-2.2	—	—	—	—
<i>5.00 C Gross accumulation</i>	40.8	7.2	2.2	37.3	—	—	87.4
<i>6.00 C Gross fixed capital expenditure</i>	49.7	2.3	8.9	37.5	—	—	98.4
<i>7.00 C Increase in stocks</i>	2.4	—	0.1	0.6	—	—	3.1
<i>8.00 C Transactions in land and intangibles</i>	0.2	-0.1	-0.1	—	—	—	—
<i>9.00 C Net Lending (a)</i>	-11.6	5.0	-6.7	-0.9	16.2	-2.1	-14.1
<i>Balancing item</i>	-0.1	-9.6	-6.9	12.1	2.4	2.1	—
Financial Transactions Account							
<i>Change in Financial Position</i>	-11.7	-4.6	-13.6	11.2	18.6	—	—
<i>1.00 A Net Transactions in financial assets</i>	22.1	63.0	-21.4	42.8	35.8	—	142.4
<i>2.00 A Cash and deposits</i>	4.3	—	-2.1	13.5	0.8	—	16.6
<i>3.00 A Loans and placements</i>	4.4	51.7	-3.7	1.6	0.9	—	54.9
<i>4.00 A Short-term debt securities</i>	1.2	5.9	-0.3	1.1	3.0	—	10.8
<i>5.00 A Long-term debt securities</i>	—	-8.4	-1.6	2.4	17.8	—	10.1
<i>6.00 A Insurance technical reserves</i>	—	—	—	18.0	—	—	18.0
<i>7.00 A Equities</i>	—	4.9	-11.9	6.2 (b)	12.9	—	12.0
<i>8.00 A Other Financial claims</i>	4.6	-0.4	-1.9	—	0.5	—	2.7
<i>9.00 A Foreign claims</i>	7.7	9.4	0.1	—	—	—	17.2
<i>1.00 L Net transactions in liabilities (including equity)</i>	33.7	67.6	-7.8	31.6	17.2	—	142.4
<i>2.00 L Cash and deposits</i>	—	16.5	—	—	—	—	16.6
<i>3.00 L Loans and placements</i>	13.8	7.8	0.9	32.4	—	—	54.9
<i>4.00 L Short-term debt securities</i>	8.7	9.6	-6.7	-0.8	—	—	10.8
<i>5.00 L Long-term debt securities</i>	-1.2	11.4	-0.1	—	—	—	10.1
<i>6.00 L Insurance technical reserves</i>	—	18.0	—	—	—	—	18.0
<i>7.00 L Equity (b)</i>	8.4	3.6	—	—	—	—	12.0
<i>8.00 L Other Financial claims</i>	4.0	0.7	-1.9	—	—	—	2.7
<i>9.00 L Foreign claims</i>	—	—	—	—	17.2	—	17.2

(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 1984-85 to 1995-96 presented in this issue, are available for the period from 1948-49 to 1983-84 and are presented in Table 90. Table 88 contains estimates at average 1989-90 prices, for the years 1948-49 to 1983-84, which have been derived by successively linking estimates relating to earlier base years to conventional estimates at average 1989-90 prices for the period from 1984-85.

TABLE 87. PRINCIPAL AGGREGATES AT CURRENT PRICES,
1900-01 TO 1948-49
(\$ million)

Year	<u>Gross Domestic Product</u>			<u>Gross National Expenditure</u>		<u>Gross Fixed Capital Expenditure</u>		
	(a)	(b)	(c)	(d)	(e)	(f)	(b)	(c)
1900-01	419	..	..	..	..	55	..	..
1901-02	444	..	..	..	..	78	..	..
1902-03	428	..	..	..	..	68	..	..
1903-04	448	..	..	..	..	52	..	..
1904-05	444	..	..	..	..	47	..	..
1905-06	479	..	..	..	..	53	..	..
1906-07	538	..	..	..	..	72	..	..
1907-08	536	..	..	..	..	76	..	..
1908-09	573	..	..	..	..	75	..	..
1909-10	623	..	..	..	..	81	..	..
1910-11	684	..	..	..	..	98	..	..
1911-12	734	..	..	..	..	124	..	..
1912-13	802	..	..	..	..	147	..	..
1913-14	864	..	..	..	..	155	..	..
1914-15	838	..	..	832	..	140	..	..
1915-16	969	..	..	997	..	160	..	..
1916-17	1022	..	..	996	..	184	..	..
1917-18	1062	..	..	1040	..	173	..	..
1918-19	1145	..	..	1161	..	185	..	..
1919-20	1253	..	..	1181	..	213	..	..
1920-21	1382	..	..	1466	..	246	..	..
1921-22	1378	..	..	1325	..	260	..	..
1922-23	1510	..	..	1519	..	274	..	..
1923-24	1569	..	..	1592	..	291	..	..
1924-25	1722	..	..	1676	..	302	..	..
1925-26	1659	..	..	1668	..	307	..	..
1926-27	1729	..	..	1785	..	326	..	..
1927-28	1739	..	..	1751	..	326	..	..
1928-29	1712	..	..	1727	..	305	..	..
1929-30	1566	..	..	1645	..	237	..	..
1930-31	1287	..	..	1236	..	173	..	..
1931-32	1210	..	..	1003	..	122	..	..
1932-33	1264	..	..	1196	..	135	..	..
1933-34	1356	..	..	1264	..	155	..	..
1934-35	1432	..	..	1391	..	206	..	..
1935-36	1574	..	..	1521	..	230	..	..
1936-37	1717	..	..	1619	..	249	..	..
1937-38	1857	..	..	1826	..	304	..	..
1938-39	1819	1860	..	1786	1808	307	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) Barnard and Butlin, "Australian Public and Private Capital Formation, 1901-75", *Economic Record* 57, pp 354-367. 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, Expenditure and Product, 1995-96*, Australian Bureau of Statistics. (d) Barnard and Butlin, op.cit. 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) Barnard and 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 88 — GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (LINKED) (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	46,638	49,470	53,166	52,871	51,621	55,280	58,923	60,783	61,321	63,365	65,332	
Government	9,925	10,728	12,066	13,646	14,283	13,378	13,844	14,175	14,456	14,699	15,846	
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)												
Equipment)	4,782	5,614	6,794	6,865	6,247	7,435	8,266	8,970	9,131	9,392	9,379	
Real estate transfer expenses	2,172	2,607	2,737	2,346	2,129	2,346	2,346	2,158	2,158	2,373	2,454	
<i>Total private</i>	8,810	10,413	12,667	12,847	11,771	13,403	14,595	15,290	15,479	16,324	16,718	
Public	4,400	5,804	7,346	8,370	7,346	7,170	7,417	7,541	7,351	7,607	8,283	
Domestic final demand	70,092	76,737	85,493	87,576	84,641	89,300	94,945	97,985	98,778	102,227	106,284	
Increase in stocks	631	315	1,025	2,765	2,010	716	983	1,308	221	386	1,411	
Gross national expenditure	71,357	77,566	87,415	92,086	82,062	90,782	96,869	100,428	98,833	103,246	108,922	
Exports of goods and services	7,542	7,990	7,619	6,933	8,571	8,509	8,717	9,463	10,670	9,529	10,857	
less Imports of goods and services	8,492	10,287	12,271	13,934	8,041	10,483	12,743	12,060	10,309	11,328	11,658	
Gross domestic product(GDP(E))	70,411	74,644	80,475	81,233	83,211	87,924	91,234	96,726	99,218	100,567	107,647	
Statistical discrepancy	-66	1,241	32	1,473	-1,219	-791	1,008	-37	-624	84	384	
Gross domestic product(GDP(I))	70,345	75,885	80,507	82,706	81,992	87,133	92,242	96,689	98,594	100,651	108,031	
	Implicit price deflators (1989-90 = 100.0)											
Final consumption expenditure —												
Private	6.6	7.2	8.1	9.8	10.6	10.9	11.1	11.6	12.2	12.4	12.7	
Government	4.3	4.8	5.8	6.9	7.7	7.9	8.2	8.8	9.1	9.4	9.4	
Gross fixed capital expenditure —												
Private —												
Dwellings	5.6	6.2	7.0	8.3	9.4	9.5	10.0	10.6	10.8	11.0	11.0	
Non-dwelling construction)												
Equipment)	7.4	8.1	9.6	11.5	12.5	12.6	12.8	13.4	14.0	14.4	14.6	
Real estate transfer expenses	1.1	1.2	1.5	1.8	2.0	2.3	2.6	2.8	2.9	3.1	3.3	
<i>Total private</i>	6.1	6.7	7.9	9.4	10.4	10.6	10.9	11.5	11.9	12.2	12.4	
Public	6.1	6.6	7.6	8.9	9.8	10.3	10.6	11.1	11.5	11.6	11.8	
Domestic final demand	6.1	6.7	7.7	9.2	10.1	10.3	10.6	11.1	11.7	11.9	12.1	
Gross national expenditure	6.1	6.7	7.7	9.2	10.0	10.3	10.5	11.1	11.6	11.8	12.0	
Exports of goods and services	15.1	16.3	27.4	21.4	21.6	21.0	19.5	18.3	20.5	19.3	17.0	
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 21-24 in the Explanatory notes.

TABLE 88 — GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (LINKED) (a) AND IMPLICIT PRICE DEFLATORS — continued

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71
S Million												
Final consumption expenditure —												
Private	69,813	71,085	72,909	77,384	82,332	86,450	88,767	93,129	98,259	103,414	109,551	114,117
Government	15,632	16,286	17,158	17,814	18,632	20,280	22,453	24,197	26,621	26,861	27,987	29,070
Gross fixed capital expenditure —												
Private —												
Dwellings	6,290	6,669	6,089	6,716	7,566	8,635	8,550	8,859	9,680	10,815	11,912	11,974
Non-dwelling construction	3,824	4,229	4,015	4,634	5,064	5,247	6,185	5,859	6,610	7,437	7,725	8,996
Equipment	6,621	7,228	7,180	7,879	8,800	10,242	10,665	11,054	11,269	12,619	12,822	14,035
Real estate transfer expenses	2,751	2,678	2,332	2,514	2,879	3,023	2,933	3,061	3,175	3,263	3,653	3,716
Total private	18,660	20,116	19,218	21,303	23,781	26,840	28,096	28,648	30,474	33,973	35,773	38,459
Public —												
Public enterprises	4,705	4,398	5,393	5,072	5,540	6,353	6,709	6,908	7,293	7,338	7,881	7,871
General government	4,169	4,519	4,871	5,223	5,624	6,153	6,697	6,753	6,900	7,250	7,432	7,659
Total public	8,894	8,928	10,287	10,300	11,169	12,528	13,424	13,675	14,205	14,606	15,329	15,546
Domestic final demand	113,349	116,706	119,849	127,118	136,255	146,013	152,782	159,599	169,563	178,704	188,452	196,939
Increase in stocks —												
Private non-farm	1,217	2,436	594	1,280	1,081	2,509	1,071	938	1,717	1,733	2,298	2,633
Farm and public authority	85	173	232	126	-102	216	142	683	429	1,356	250	-362
Gross national expenditure	115,162	120,974	118,931	129,845	137,965	150,677	154,419	162,903	170,821	184,585	192,090	199,366
Exports of goods and services	11,762	12,343	14,093	13,704	15,935	15,893	16,101	17,887	18,751	19,980	23,265	25,543
less Imports of goods and services	13,697	15,444	13,158	15,456	17,146	20,454	20,970	21,318	23,431	24,287	26,195	26,008
Gross domestic product(GDP(E))	112,409	116,861	119,608	127,297	136,200	144,831	148,175	158,398	164,937	178,982	188,338	198,467
Statistical discrepancy	1,632	850	-492	-135	36	956	782	355	-263	180	868	188
Gross domestic product(GDP(I))	114,041	117,711	119,116	127,162	136,164	145,787	148,957	158,753	164,674	179,162	189,206	198,279
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	8,799
Gross non-farm product(GNFP(I))	106,404	109,773	110,652	117,701	126,825	136,170	141,469	148,815	157,866	168,017	179,755	189,332
Implicit price deflators (1989-90 = 100.0)												
Final consumption expenditure —												
Private	13.0	13.6	13.6	13.8	14.0	14.5	14.9	15.4	16.0	16.5	17.2	18.3
Government	10.3	10.7	11.1	11.2	11.7	12.2	12.6	13.3	13.9	14.5	15.3	16.9
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	14.9
Non-dwelling construction	10.7	11.0	11.0	11.1	11.4	11.9	12.1	12.6	12.9	13.5	14.2	15.1
Equipment	17.4	17.5	17.6	17.7	17.8	18.2	18.6	19.0	19.2	19.7	20.2	21.0
Real estate transfer expenses	3.7	4.0	4.1	4.5	4.8	5.1	5.2	5.5	6.0	7.3	7.7	8.4
Total private	12.7	13.0	13.1	13.1	13.4	13.7	14.1	14.5	14.8	15.3	15.8	16.6
Public												
Public enterprises	12.3	12.6	13.0	13.1	13.5	14.0	14.4	15.0	15.7	16.2	17.0	17.8
General government	11.9	12.3	12.6	12.7	13.1	13.6	13.9	14.5	15.0	15.7	16.2	17.4
Total public	12.1	12.4	12.8	12.9	13.3	13.8	14.1	14.7	15.3	15.9	16.6	17.6
Domestic final demand	12.5	12.9	13.1	13.2	13.5	13.9	14.4	14.9	15.4	15.9	16.6	17.7
Gross national expenditure	12.4	12.9	13.0	13.1	13.4	13.9	14.3	14.8	15.3	15.8	16.5	17.7
Exports of goods and services	18.2	17.5	17.6	18.1	19.8	19.1	19.4	19.4	19.0	19.5	20.4	19.9
less Imports of goods and services	16.7	16.8	16.6	16.8	16.6	16.9	17.1	17.2	17.6	17.5	18.1	19.6
Gross domestic product(GDP(E))	12.6	13.0	13.1	13.3	13.8	14.2	14.6	15.1	15.5	16.1	16.9	17.8
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	21.9
Gross non-farm product(GNFP(I))	11.9	12.3	12.6	12.8	13.0	13.5	14.0	14.5	15.0	15.7	16.5	17.5

(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 21-24 in the Explanatory notes.

TABLE 88 — GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (LINKED) (a) AND IMPLICIT PRICE DEFATORS — continued

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
	\$ Million												
Final consumption expenditure —													
Private	118,793	125,420	132,252	136,920	141,446	144,983	147,548	152,757	156,867	163,277	170,000	172,117	176,500
Government	30,224	31,283	33,526	36,077	38,754	39,967	41,399	42,968	43,789	45,827	46,213	47,430	49,462
Gross fixed capital expenditure —													
Private —													
Dwellings	13,022	14,135	14,306	11,556	13,831	15,626	14,397	14,736	16,202	18,205	17,934	13,904	14,946
Non-dwelling construction	8,400	7,876	8,198	7,227	6,403	6,366	7,025	7,803	7,787	9,584	10,394	9,136	8,099
Equipment	14,028	14,068	14,699	13,899	14,941	15,496	15,354	17,942	17,019	19,432	22,110	19,213	19,751
Real estate transfer expenses	4,100	5,097	5,474	3,647	4,309	4,330	4,089	4,261	4,674	4,823	4,250	3,823	5,104
Total private	39,136	40,338	41,745	36,188	39,125	41,378	40,570	44,831	45,279	51,762	54,856	46,294	47,727
Public —													
Public enterprises	8,700	7,899	8,165	9,393	8,780	8,851	9,298	9,613	10,135	10,676	12,262	12,577	12,580
General government	7,912	8,285	8,344	9,768	10,213	9,080	8,736	8,207	7,531	6,921	6,763	6,635	7,170
Total public	16,628	16,206	16,529	19,190	19,028	17,958	18,057	17,838	17,678	17,594	19,002	19,185	19,733
Domestic final demand	204,559	212,962	223,797	228,507	238,489	244,347	247,713	258,432	263,635	278,149	289,613	285,201	293,655
Increase in stocks													
Private non-farm	761	-694	2,715	2,042	23	2,625	-31	557	2,419	1,208	1,054	-3,448	533
Farm and public authority	1,134	-452	1,020	1,062	183	-107	-992	2,087	-427	314	1,640	-211	3,385
Gross national expenditure	204,936	211,985	229,995	233,144	239,154	248,010	246,547	262,700	265,857	279,279	292,283	281,807	296,297
Exports of goods and services	27,480	28,047	26,324	28,859	30,066	32,170	32,921	35,235	37,725	35,821	36,686	36,841	39,657
less Imports of goods and services	25,177	25,482	33,447	34,254	32,287	35,683	34,070	36,662	36,676	40,054	44,568	40,865	43,062
Gross domestic product (GDP)(F))	207,196	214,453	221,371	226,723	236,684	243,963	245,444	261,276	267,540	275,156	284,110	277,904	293,065
Statistical discrepancy	676	1,415	4,523	3,440	247	-171	858	-1,253	-2,113	-374	-3,068	1,669	-62
Gross domestic product (GDP)(I))	207,872	215,868	225,894	230,163	236,931	243,792	246,302	260,023	265,427	274,782	281,042	276,235	293,003
Gross farm product	9,693	7,635	9,045	9,660	10,461	10,812	10,683	12,693	11,173	9,557	11,424	8,708	12,955
Gross non-farm product (GNFP)(I))	197,866	208,724	217,010	220,516	226,263	232,749	235,619	246,593	254,253	265,123	269,596	267,378	280,075
Implicit price deflators (1989-90 = 100.0)													
Final consumption expenditure —													
Private	19.5	20.7	23.2	27.3	31.7	35.3	38.6	42.0	46.2	50.8	55.5	61.6	66.1
Government	18.5	20.3	23.7	29.9	34.4	38.5	41.7	44.4	48.9	54.7	62.0	68.5	72.5
Gross fixed capital expenditure —													
Private —													
Dwellings	16.0	17.7	21.5	26.3	30.7	34.2	36.4	37.5	40.2	45.0	50.4	55.5	58.3
Non-dwelling construction	16.2	17.3	19.8	25.1	29.2	32.5	35.4	37.9	42.2	47.5	53.8	61.1	64.8
Equipment	22.4	23.3	25.0	30.7	35.3	39.4	44.4	49.2	54.1	58.8	62.8	68.8	71.8
Real estate transfer expenses	9.0	11.5	13.8	14.8	18.4	20.3	22.6	25.0	29.0	34.9	39.1	38.5	39.9
Total private	17.8	19.2	21.9	26.7	31.1	34.8	38.1	41.0	45.0	49.9	55.0	60.5	63.2
Public —													
Public enterprises	19.2	20.4	23.2	28.4	32.7	36.8	39.7	42.6	47.8	52.3	58.4	67.5	70.3
General government	18.7	20.0	22.9	28.7	33.3	36.9	40.1	42.8	48.2	54.2	61.0	69.7	74.1
Total public	18.9	20.2	23.0	28.5	32.9	36.8	39.8	42.6	48.0	53.1	59.4	68.4	71.7
Domestic final demand	19.0	20.4	23.1	27.7	32.1	35.8	39.1	42.3	46.6	51.5	56.8	63.0	67.1
Gross national expenditure	19.0	20.3	22.9	27.6	32.1	35.8	39.1	42.1	46.5	51.4	56.8	62.8	66.9
Exports of goods and services	20.7	25.0	30.0	35.0	37.3	41.7	43.2	47.9	58.3	62.9	64.4	69.3	72.6
less Imports of goods and services	20.8	21.2	23.6	30.3	33.8	39.0	44.6	49.0	57.5	62.6	65.1	71.1	72.7
Gross domestic product (GDP)(F))	19.0	20.8	23.8	28.3	32.5	36.1	38.9	41.9	46.5	51.3	56.6	62.5	66.8
Gross farm product	22.9	39.3	45.1	37.0	34.9	37.4	35.9	49.1	64.5	70.7	61.9	61.4	66.8
Gross non-farm product (GNFP)(I))	18.7	20.0	22.8	27.7	32.2	35.9	38.8	41.5	45.7	50.5	56.3	62.5	66.8

(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 21-24 in the Explanatory notes.

TABLE 89 — GROSS PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY (a)
(\$ MILLION)

	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
Agriculture, forestry and fishing	10,745	11,636	11,945	11,554	14,062	12,334	10,812	12,581	9,831	14,087
Mining	9,080	8,847	9,420	9,627	9,835	9,505	9,597	9,299	9,742	10,574
Manufacturing	43,444	42,980	44,041	43,851	45,656	47,624	48,600	49,806	45,708	46,404
Electricity, gas and water	6,278	6,508	6,974	7,063	7,439	7,957	8,310	8,752	8,999	9,376
Construction	17,728	18,633	19,530	18,960	19,503	19,955	21,411	22,345	19,807	19,858
Wholesale trade	29,094	28,767	29,980	28,908	29,628	31,117	31,297	32,455	29,448	30,650
Retail trade	18,208	18,261	18,623	18,597	19,162	19,634	20,909	21,719	21,881	22,697
Accommodation, cafés and restaurants	4,702	4,576	4,751	4,881	4,785	4,847	5,048	5,256	5,258	5,344
Transport and storage	10,464	10,411	11,273	12,696	12,899	13,284	14,097	14,312	13,791	14,486
Communication	3,203	3,020	3,157	3,354	3,627	3,898	4,313	4,656	4,862	5,151
Finance and insurance	10,672	10,589	10,750	10,881	11,311	12,073	12,765	12,834	13,033	13,541
Property and business services	14,846	14,665	14,813	14,922	15,335	16,401	17,624	19,155	18,906	19,023
Government administration and defence	8,720	9,186	9,213	9,365	9,616	9,513	9,912	10,114	10,036	10,869
Education	8,596	9,108	9,435	10,211	11,041	12,056	12,562	12,645	12,416	12,910
Health and community services	10,151	10,459	10,756	11,573	12,365	12,661	12,992	13,206	13,633	14,236
Cultural and recreational services	4,276	4,537	4,624	4,766	4,933	5,085	5,246	5,564	5,613	5,970
Personal and other services	4,293	4,427	4,326	4,328	4,426	4,517	4,654	4,744	4,827	4,883
Ownership of dwellings	19,389	20,235	21,377	22,481	23,669	24,920	26,278	27,369	27,986	28,570
Import duties	1,934	1,822	2,087	1,932	2,230	2,140	2,470	2,780	2,398	2,560
Less imputed bank service charge	6,336	6,208	6,231	6,031	5,852	6,010	6,597	6,549	6,531	7,148
All industries (GDP(P))	228,001	231,848	240,475	243,189	255,106	261,240	269,948	280,527	270,412	283,897
Market sector (b)	157,148	157,844	164,152	164,041	171,564	174,618	179,235	185,626	174,342	183,662
Non-farm market sector (b)	146,496	146,372	152,357	152,600	157,789	162,416	168,403	173,152	164,432	169,844

(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 21-24 in the Explanatory notes. (b) The market sector comprises those industries listed in the table except the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education, Health and community services; Personal and other 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 and fishing plus the Imputed bank service charges related to this industry.

TABLE 90 — DOMESTIC PRODUCTION ACCOUNT

	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	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	153	216	308	385	406	428	473	493	502	569	620
Dwellings	64	78	106	157	165	179	226	305	355	350	336
Non-dwelling construction	88	138	202	228	241	249	247	188	157	219	284
Equipment	388	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
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
National turnover of goods and services	5,495	6,497	8,787	9,923	10,078	11,119	11,920	12,832	13,646	14,025	14,921
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
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
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	177	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	113	117	121	126	131	136	141	146	151	157	163
less Imputed bank service charge	139	142	147	166	173	179	189	213	228	223	243
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	1,530	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 90—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	1970-71
Final consumption expenditure—												
Private	9,084	9,634	9,936	10,658	11,527	12,473	13,268	14,343	15,677	17,076	18,837	20,837
Government	1,609	1,747	1,899	1,995	2,175	2,483	2,832	3,210	3,711	3,892	4,296	4,899
Gross fixed capital expenditure—												
Private	2,364	2,608	2,509	2,800	3,175	3,687	3,957	4,150	4,496	5,213	5,663	6,397
Public enterprises	580	556	702	666	746	890	965	1,034	1,143	1,187	1,342	1,401
General government	498	554	615	665	734	835	933	980	1,035	1,135	1,204	1,333
Increase in stocks—												
Private non-farm	211	415	-106	221	186	441	190	163	292	294	425	480
Farm and public authority	-43	63	-113	32	-66	120	81	197	-179	388	15	39
<i>Gross national expenditure</i>	14,303	15,577	15,442	17,037	18,477	20,929	22,064	24,077	26,175	29,185	31,782	35,308
Exports of goods and services	2,144	2,165	2,462	2,483	3,149	3,041	3,125	3,472	3,559	3,887	4,754	5,076
<i>National turnover of goods and services less imports of goods and services</i>	16,447	17,742	17,904	19,520	21,626	23,970	25,189	27,549	29,734	33,072	36,536	40,384
less Imports of goods and services	2,284	2,590	2,188	2,596	2,846	3,447	3,588	3,673	4,115	4,255	4,733	5,093
Gross domestic product(GDP(E))	14,163	15,152	15,716	16,924	18,780	20,523	21,601	23,876	25,619	28,817	31,803	35,291
Statistical discrepancy	145	56	-123	83	78	56	29	38	-136	-96	10	180
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	35,111
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	18,884
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	5,179
Unincorporated	2,880	2,990	2,958	3,193	3,675	3,826	3,658	4,174	3,843	4,574	4,582	4,581
Dwellings owned by persons	433	511	581	665	741	814	892	1,011	1,141	1,285	1,482	1,752
Public trading enterprises	368	426	455	513	580	645	680	759	869	988	1,046	1,057
General government	238	262	293	309	332	366	400	441	484	541	599	681
Financial enterprises	169	177	181	198	223	244	296	336	358	414	474	577
less Imputed bank service charge	283	317	332	344	387	433	458	508	557	628	735	833
<i>Gross domestic product at factor cost less indirect taxes less subsidies</i>	12,838	13,646	14,086	15,211	16,646	18,640	19,507	21,585	23,024	26,004	28,825	31,878
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	3,233
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	35,111
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	1,925
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	33,186

TABLE 90 — DOMESTIC PRODUCTION ACCOUNT—continued
(\$ MILLION)

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
Final consumption expenditure —													
Private	23,170	26,001	30,730	37,446	44,790	51,171	56,933	64,228	72,532	82,871	94,412	105,965	116,722
Government	5,591	6,357	7,954	10,780	13,333	15,394	17,272	19,099	21,394	25,075	28,639	32,474	35,860
Gross fixed capital expenditure —													
Private	6,963	7,726	9,125	9,671	12,174	14,397	15,455	18,377	20,366	25,854	30,170	27,985	30,173
Public enterprises	1,668	1,615	1,897	2,663	2,867	3,260	3,695	4,091	4,845	5,588	7,158	8,495	8,839
General government	1,482	1,655	1,908	2,804	3,399	3,352	3,499	3,516	3,633	3,750	4,128	4,625	5,313
Increase in stocks													
Private non-farm	155	108	590	662	25	1,213	42	335	1,146	634	698	-2,218	-411
Farm and public authority	138	162	576	363	134	84	388	1,008	301	-169	861	-219	1,787
Gross national expenditure	38,891	43,084	52,780	64,389	76,722	88,703	96,424	110,654	123,615	143,603	166,066	177,107	198,283
Exports of goods and services	5,683	7,017	7,890	10,107	11,317	13,402	14,236	16,893	21,993	22,539	23,631	25,540	28,773
National turnover of goods and services	44,574	50,101	60,670	74,496	87,939	102,105	110,660	127,547	145,608	166,142	189,697	202,647	227,056
less Imports of goods and services	5,242	5,392	7,893	10,379	10,921	13,934	15,179	17,978	21,105	25,075	29,023	29,062	31,304
Gross domestic product(GDP(F))	39,332	44,709	52,777	64,117	77,018	88,171	95,481	109,569	124,503	141,067	160,674	173,585	195,752
Statistical discrepancy	4	-44	84	833	633	-417	-577	-173	-1,219	-452	-1,952	-1,109	78
Gross domestic product(GDP(I))	39,288	44,793	53,610	64,750	76,601	87,594	95,308	108,459	123,284	140,615	158,722	172,476	195,830
Wages, salaries and supplements													
Gross operating surplus	21,077	23,562	28,894	37,160	42,830	48,316	53,066	57,085	63,616	74,054	85,566	94,949	100,621
Private trading enterprises													
Corporate	5,622	6,511	7,008	7,670	9,143	10,704	11,330	13,418	15,879	18,381	19,838	20,827	27,689
Unincorporated	5,200	6,344	7,986	8,320	9,622	11,229	11,867	15,467	17,407	18,305	19,098	17,620	22,830
Dwellings owned by persons	2,033	2,346	2,751	3,381	4,196	5,111	6,188	7,229	8,390	9,766	11,355	12,822	14,167
Public trading enterprises	1,215	1,385	1,388	1,361	1,689	2,160	2,388	2,817	3,580	3,986	4,915	5,617	7,186
General government	775	905	1,108	1,567	1,900	2,104	2,345	2,540	2,870	3,256	3,679	4,111	4,320
Financial enterprises	647	770	766	718	1,088	1,092	808	1,287	1,260	1,122	752	1,381	1,700
less Imputed bank service charge	947	1,136	1,394	1,636	1,890	2,150	2,240	2,472	2,854	3,317	3,623	4,357	5,161
Gross domestic product at factor cost	35,622	40,687	48,507	58,541	68,578	78,566	85,752	97,371	110,148	125,553	141,580	152,970	173,352
Indirect taxes less subsidies	3,666	4,106	5,103	6,209	8,023	9,028	9,556	11,088	13,136	15,062	17,142	19,506	22,478
Gross domestic product(GDP(I))	39,288	44,793	53,610	64,750	76,601	87,594	95,308	108,459	123,284	140,615	158,722	172,476	195,830
Gross farm product	2,218	2,999	4,075	3,577	3,648	4,046	3,840	6,232	7,205	6,755	7,066	5,343	8,657
Gross non-farm product(GNFP(I))	37,070	41,794	49,535	61,173	72,953	83,548	91,468	102,227	116,079	133,860	151,656	167,133	187,173

TABLE 91 — NATIONAL 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	1970-71
(\$ MILLION)												
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	18,884
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	8,423
<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	27,307
less Net income paid overseas	175	195	205	233	235	250	281	312	343	366	494	485
Indirect taxes	1,536	1,639	1,598	1,738	1,869	2,078	2,282	2,445	2,680	2,969	3,284	3,579
less Subsidies	66	77	91	108	113	139	159	192	221	252	296	346
<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	30,055
less Net unrequited transfers to overseas	26	22	20	22	13	19	38	44	24	9	12	28
National disposable income	12,376	13,122	13,358	14,445	16,152	17,783	18,542	20,438	21,797	24,658	27,238	30,027
Final consumption expenditure ...												
Private	9,084	9,634	9,936	10,658	11,527	12,473	13,268	14,343	15,677	17,076	18,837	20,837
Government	1,609	1,747	1,899	1,995	2,175	2,483	2,832	3,210	3,711	3,892	4,296	4,899
Saving	1,683	1,741	1,523	1,792	2,450	2,827	2,442	2,885	2,409	3,690	4,105	4,291
Disposal of income	12,376	13,122	13,358	14,445	16,152	17,783	18,542	20,438	21,797	24,658	27,238	30,027
Gross national product	14,133	15,013	15,388	16,608	18,467	20,329	21,349	23,526	25,140	28,355	31,319	34,626

TABLE 91 — NATIONAL INCOME AND OUTLAY ACCOUNT—continued

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
(\$ MILLION)													
Wages, salaries and supplements	21,077	23,562	28,894	37,160	42,830	48,316	53,066	57,085	63,616	74,054	85,566	94,949	100,621
Net operating surplus	9,381	11,276	12,703	12,332	14,834	17,619	18,345	24,209	28,102	30,292	31,714	30,220	42,791
<i>Domestic factor incomes</i>	30,458	34,838	41,597	49,492	57,664	65,935	71,411	81,294	91,718	104,346	117,280	125,169	143,412
less Net income paid overseas	514	550	406	505	845	1,050	1,210	1,515	1,940	2,174	2,956	3,579	4,639
Indirect taxes	4,099	4,572	5,695	6,969	8,873	10,054	10,848	12,679	14,975	17,297	19,711	22,686	26,001
less Subsidies	433	466	592	760	850	1,026	1,292	1,591	1,839	2,235	2,569	3,180	3,523
<i>National income</i>	33,610	38,304	46,204	55,196	64,842	73,913	79,757	90,867	102,914	117,274	131,466	141,096	161,231
less Net unrequited transfers to overseas	26	88	180	206	326	298	257	340	135	140	192	195	115
National disposable income	33,584	38,306	46,114	54,996	64,516	73,615	79,500	90,527	102,779	117,134	131,274	140,901	161,366
Final consumption expenditure													
Private	23,170	26,001	30,730	37,446	44,790	51,171	56,933	64,228	72,532	82,871	94,412	105,965	116,722
Government	5,591	6,357	7,954	10,780	13,333	15,394	17,272	19,099	21,394	25,075	28,639	32,474	35,860
Saving	4,823	5,948	7,430	6,770	6,393	7,050	5,295	7,200	8,853	9,188	8,223	2,462	8,784
Disposal of income	33,584	38,306	46,114	54,996	64,516	73,615	79,500	90,527	102,779	117,134	131,274	140,901	161,366
Gross national product	38,774	44,243	53,204	64,245	75,756	86,544	94,098	106,944	121,344	138,481	155,766	168,897	191,191

TABLE 92—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	1970-71
Consumption of fixed capital												
Saving—												
Increase in income tax provisions	1,731	1,869	2,010	2,141	2,302	2,527	2,769	3,044	3,319	3,688	4,069	4,571
Undistributed income—	134	7	16	96	144	92	9	80	197	189	341	131
Trading enterprises	326	289	242	361	501	586	451	466	581	744	758	572
Financial enterprises	54	54	64	85	83	89	123	119	146	201	188	266
Household saving	698	780	869	925	1,304	1,386	1,205	1,699	1,020	1,706	1,681	2,097
General government surplus on current transactions	471	611	364	325	418	674	672	521	465	850	1,137	1,225
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	7,378	8,174	8,862
Gross fixed capital expenditure												
Private—												
Dwellings	704	772	705	779	896	1,051	1,072	1,145	1,290	1,481	1,698	1,785
Non-dwelling construction	409	466	443	515	575	622	747	737	854	1,007	1,094	1,358
Equipment	1,149	1,264	1,266	1,393	1,567	1,860	1,985	2,100	2,160	2,487	2,590	2,942
Real estate transfer expenses	102	106	95	113	137	154	153	168	192	238	281	312
Public enterprises	580	556	702	666	746	890	965	1,034	1,143	1,187	1,342	1,401
General government	498	554	615	665	734	835	933	980	1,035	1,135	1,204	1,333
Total gross fixed capital expenditure	3,442	3,718	3,826	4,131	4,655	5,412	5,855	6,164	6,674	7,535	8,209	9,131
Increase in stocks—												
Private non-farm	211	415	106	221	186	441	190	163	292	294	425	480
Farm	-28	32	-26	-21	22	47	61	68	-65	96	21	57
Public marketing authorities	-7	26	-82	62	41	61	43	123	-111	284	-10	-114
Other public authorities	-8	5	5	-9	-3	12	23	6	3	8	4	18
Total increase in stocks	168	478	-219	253	120	561	109	360	113	682	440	441
Statistical discrepancy	145	56	-123	83	78	56	29	38	-136	-96	10	-180
Net lending to overseas	-341	-642	49	368	55	-675	782	-557	-923	-743	-485	-530
Gross accumulation	3,414	3,610	3,533	3,933	4,752	5,354	5,211	5,929	5,728	7,378	8,174	8,862

TABLE 92 — NATIONAL CAPITAL ACCOUNT — continued
(\$ MILLION)

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
Consumption of fixed capital	5,164	5,849	6,910	9,049	10,914	12,631	14,341	16,077	18,430	21,207	24,300	27,801	29,940
Saving	136	534	518	196	376	396	160	655	1,668	625	-191	240	1,201
Increase in income tax provisions													
Undistributed income	562	559	36	1,170	-1,065	802	-1,176	-632	827	198	-1,288	3,303	480
Trading enterprises	253	282	150	247	632	562	133	517	474	203	-208	174	-219
Financial enterprises	2,577	3,771	5,189	6,382	6,350	7,168	7,294	8,558	8,170	9,050	9,765	8,912	12,505
Household saving	1,295	802	1,449	916	100	274	-1,116	1,898	632	-492	145	2,933	-5,183
General government surplus on current transactions													
Extraordinary insurance claims paid			88	199								200	
Finance of gross accumulation	9,987	11,797	14,340	15,819	17,307	19,681	19,636	23,277	27,283	30,395	32,523	30,263	38,724
Gross fixed capital expenditure													
Private —													
Dwellings	2,089	2,497	3,071	3,043	4,240	5,348	5,235	5,533	6,508	8,199	9,041	7,717	8,707
Non-dwelling construction	1,362	1,365	1,626	1,817	1,868	2,070	2,485	2,957	3,286	4,556	5,590	5,586	5,247
Equipment	3,143	3,278	3,674	4,270	5,275	6,099	6,810	8,821	9,215	11,418	13,878	13,210	14,185
Real estate transfer expenses	369	586	754	541	791	880	925	1,066	1,357	1,681	1,661	1,472	2,034
Public enterprises	1,668	1,615	1,897	2,663	2,867	3,260	3,695	4,091	4,845	5,588	7,158	8,495	8,839
General government	1,482	1,655	1,908	2,804	3,399	3,352	3,499	3,516	3,633	3,750	4,128	4,625	5,313
Total gross fixed capital expenditure	10,113	10,996	12,930	15,138	18,440	21,009	22,649	25,984	28,844	35,192	41,456	41,105	44,325
Increase in stocks													
Private non-farm	155	108	590	662	25	1,213	4	335	1,146	634	698	-2,218	411
Farm	19	-52	185	-84	-13	80	49	177	-60	103	66	-277	548
Public marketing authorities	-179	-108	363	303	68	-34	365	798	301	-519	504	-232	1,148
Other public authorities	22	2	28	144	79	30	26	33	60	247	291	290	91
Total increase in stocks	17	270	1,166	1,025	159	1,129	430	1,343	845	465	1,559	2,437	1,376
Statistical discrepancy	-44	84	833	633	417	577	-173	1,110	-1,219	452	1,952	1,109	78
Net lending to overseas	99	987	589	977	875	1,880	-2,410	2,940	1,187	-4,810	8,540	7,296	7,055
Gross accumulation	9,987	11,797	14,340	15,819	17,307	19,681	19,636	23,277	27,283	30,395	32,523	30,263	38,724

TABLE 93 — 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	1970-71
(\$ MILLION)												
Imports of goods and services	2,284	2,590	2,188	2,596	2,846	3,447	3,588	3,673	4,115	4,255	4,733	5,093
Interest, etc., to overseas	103	108	121	128	149	167	186	196	217	239	307	335
Dividends to overseas	109	132	145	162	153	168	173	206	211	239	299	285
Labour income to overseas	5	4	5	5	7	9	11	13	9	12	15	17
Unrequited transfers to overseas —												
Personal	47	50	48	55	62	66	74	81	86	92	114	134
General government	45	55	68	73	89	108	129	153	154	160	181	188
Net lending to overseas	341	-642	49	-368	55	-675	782	557	923	-743	-485	-530
Use of current receipts	2,252	2,297	2,624	2,651	3,361	3,290	3,379	3,765	3,869	4,254	5,164	5,522
Exports of goods and services	2,144	2,165	2,462	2,483	3,149	3,041	3,125	3,472	3,559	3,887	4,754	5,076
Interest, etc., from overseas	28	34	50	38	51	65	59	68	60	82	80	100
Dividends from overseas	11	12	13	20	18	23	20	26	25	32	34	39
Labour income from overseas	3	3	3	4	5	6	10	9	9	10	13	13
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—	—
Unrequited transfers from overseas —												
Personal	61	66	75	82	115	130	138	156	178	188	207	209
Income taxes	5	17	21	24	23	25	27	34	38	55	76	85
Current receipts from overseas	2,252	2,297	2,624	2,651	3,361	3,290	3,379	3,765	3,869	4,254	5,164	5,522

TABLE 93 — OVERSEAS TRANSACTIONS ACCOUNT—continued

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
(\$ MILLION)													
Imports of goods and services	5,242	5,392	7,893	10,379	10,921	13,934	15,179	17,978	21,105	25,075	29,023	29,062	31,304
Interest, etc., to overseas	404	412	431	546	604	657	756	1,122	1,428	1,583	2,375	3,385	4,496
Dividends to overseas	302	415	440	485	540	688	773	753	979	1,123	1,217	1,234	1,493
Labour income to overseas	18	25	28	39	44	49	57	72	92	110	125	135	158
Unrequited transfers to overseas —													
Personal	172	217	261	266	313	290	367	398	347	439	524	622	692
General government	208	254	295	361	423	454	496	563	621	687	806	893	951
Net lending to overseas	-99	987	-589	977	-875	-1,880	-2,410	-2,940	1,187	4,810	8,540	-7,296	-7,055
Use of current receipts	6,247	7,702	8,759	11,099	11,970	14,192	15,220	17,946	23,385	24,207	25,530	28,035	32,039
Exports of goods and services	5,683	7,017	7,890	10,107	11,217	13,402	14,236	16,893	21,993	22,539	23,631	25,540	28,773
Interest, etc., from overseas	147	223	303	290	203	178	138	180	226	339	415	718	1,010
Dividends from overseas	43	55	107	105	81	98	163	160	228	224	207	219	248
Labour income from overseas	20	24	32	48	59	68	77	92	105	119	139	158	175
Extraordinary insurance claims from overseas	—	—	51	122	—	—	—	—	—	—	—	80	75
Unrequited transfers from overseas													
Personal	255	268	250	286	256	278	403	413	589	709	798	920	1,320
Income taxes	99	115	126	141	154	168	203	208	244	277	340	400	438
Current receipts from overseas	6,247	7,702	8,759	11,099	11,970	14,192	15,220	17,946	23,385	24,207	25,530	28,035	32,039

TABLE 94 — 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	1970-71
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	3,986
Interest, etc., received	90	102	105	117	133	147	157	162	174	195	220	242
Dividends received	12	15	17	22	23	26	28	31	36	41	47	50
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—	—
Receipts	1,660	1,684	1,746	2,000	2,329	2,579	2,527	2,768	3,172	3,652	4,254	4,278
Interest, etc., paid	369	438	498	562	608	694	779	839	919	1,052	1,244	1,426
Third party insurance transfers to persons	11	13	14	15	16	18	21	26	28	29	37	39
Current grants to non-profit institutions	—	—	1	2	4	5	6	8	11	15	18	21
Income	540	503	500	557	666	731	720	775	928	1,066	1,334	1,346
Income tax payable	414	441	491	503	534	545	550	654	705	746	863	874
Dividends paid (a)	326	289	242	361	501	586	451	466	581	744	758	572
Undistributed income	1,280	1,233	1,233	1,421	1,701	1,862	1,721	1,895	2,214	2,556	2,955	2,792
Total income	1,660	1,684	1,746	2,000	2,329	2,579	2,527	2,768	3,172	3,652	4,254	4,278
Disbursements												

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

TABLE 94 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) INCOME AND OUTLAY ACCOUNT—continued
(\$ MILLION)

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
Net operating surplus	4,267	5,027	5,089	4,732	5,697	6,909	7,003	8,687	10,845	12,588	13,568	13,373	20,656
Interest, etc., received	282	309	498	666	748	902	1,169	1,272	1,609	2,252	3,028	3,462	3,354
Dividends received	54	67	118	121	101	122	193	197	272	277	282	303	323
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—	—	75
Receipts	4,603	5,403	5,705	5,519	6,546	7,933	8,365	10,156	12,726	15,117	16,878	17,138	24,408
Interest, etc., paid	1,639	1,865	2,223	3,007	3,527	4,075	4,705	5,514	6,572	7,813	10,927	13,409	15,054
Third party insurance transfers to persons	46	53	67	92	107	155	160	195	214	304	361	434	617
Current grants to non-profit institutions	24	28	36	41	51	50	53	51	56	71	79	91	103
Income	1,398	1,838	2,196	2,277	2,548	2,805	2,710	3,064	4,358	4,597	4,110	3,722	4,566
Income tax payable	934	1,060	1,147	1,272	1,378	1,650	1,913	1,964	2,333	2,530	2,689	2,785	3,588
Dividends paid (a)	562	559	36	-1,170	1,065	802	-1,176	632	827	198	-1,288	3,303	480
Undistributed income	2,894	3,457	3,379	2,379	2,861	3,653	3,447	4,396	5,864	6,929	5,511	3,204	8,634
Total income	4,603	5,403	5,705	5,519	6,546	7,933	8,365	10,156	12,726	15,117	16,878	17,138	24,408
Disbursements													

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

TABLE 95—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	1970-71
	(\$ MILLION)											
Net operating surplus	151	156	158	172	194	211	257	293	308	357	408	498
less Imputed bank service charge	283	317	332	344	387	433	458	508	557	628	735	833
Interest, etc., received	599	697	789	865	927	1,049	1,158	1,246	1,392	1,630	1,853	2,139
Dividends received	29	34	37	41	48	57	64	72	83	94	111	124
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—	—
Receipts	496	570	652	734	782	884	1,021	1,103	1,226	1,453	1,637	1,928
Interest on life and superannuation funds imputed to households	142	162	192	217	244	268	306	333	374	422	477	514
Other interest, etc., paid	190	224	265	284	307	364	421	457	516	609	710	853
Income tax on life and superannuation funds	10	12	9	10	11	12	12	13	13	17	19	20
Extraordinary insurance claims paid	—	—	—	—	—	—	—	—	—	—	—	—
Income —												
Income tax payable	38	38	35	43	46	49	50	66	79	92	109	123
Dividends paid (a)	62	80	87	95	91	102	109	115	98	112	134	152
Undistributed income	54	54	64	85	83	89	123	119	146	201	188	266
<i>Total income</i>	<i>154</i>	<i>172</i>	<i>186</i>	<i>223</i>	<i>220</i>	<i>240</i>	<i>282</i>	<i>300</i>	<i>323</i>	<i>405</i>	<i>431</i>	<i>541</i>
Disbursements	496	570	652	734	782	884	1,021	1,103	1,226	1,453	1,637	1,928

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

TABLE 95—FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) INCOME AND OUTLAY ACCOUNT—continued

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
	(\$ MILLION)												
Net operating surplus	550	652	618	509	817	756	402	800	667	408	-88	388	614
less Imputed bank service charge	947	1,136	1,394	1,636	1,890	2,150	2,240	2,472	2,854	3,317	3,623	4,357	5,161
Interest, etc., received	2,447	2,882	3,743	5,085	5,922	7,080	8,146	9,250	10,846	13,204	17,396	20,794	22,145
Dividends received	139	155	184	209	244	280	327	407	496	589	675	810	1,038
Extraordinary insurance claims from overseas	—	—	51	122	—	—	—	—	—	—	—	80	—
Receipts	2,189	2,553	3,202	4,289	5,093	5,966	6,634	7,985	9,155	10,884	14,360	17,735	18,636
Interest on life and superannuation funds imputed to households	581	670	729	848	991	1,156	1,401	1,662	2,032	2,476	3,001	3,578	4,052
Other interest, etc., paid	1,013	1,227	1,845	2,628	3,020	3,648	4,189	4,695	5,469	6,968	10,059	12,156	12,336
Income tax on life and superannuation funds	22	27	52	59	66	84	99	110	130	139	125	181	260
Extraordinary insurance claims paid	—	—	88	199	—	—	—	—	—	—	—	200	—
Income —													
Income tax payable	152	188	177	166	226	259	366	429	491	479	497	575	887
Dividends paid (a)	168	159	161	142	158	257	446	572	559	619	886	1,219	1,320
Undistributed income	253	282	150	247	632	562	133	517	474	203	208	174	-219
<i>Total income</i>	<i>573</i>	<i>629</i>	<i>488</i>	<i>555</i>	<i>1,016</i>	<i>1,078</i>	<i>945</i>	<i>1,518</i>	<i>1,524</i>	<i>1,301</i>	<i>1,175</i>	<i>1,620</i>	<i>1,988</i>
Disbursements	2,189	2,553	3,202	4,289	5,093	5,966	6,634	7,985	9,155	10,884	14,360	17,735	18,636

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

TABLE 96—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	1970-71
Net operating surplus—												
Dwellings owned by persons	157	210	265	328	379	423	465	546	633	719	857	1,053
Unincorporated enterprises	2,439	2,527	2,474	2,692	3,145	3,253	3,046	3,517	3,147	3,825	3,787	3,719
<i>less</i> Interest, etc., paid relating thereto—												
Dwellings owned by persons	161	187	210	231	260	295	330	360	403	449	523	609
Unincorporated enterprises	131	137	141	157	165	185	204	225	261	304	346	385
Third party insurance transfers to persons	9	11	12	13	16	17	18	21	24	23	30	31
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	3,747
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	18,880
Interest on life and superannuation funds (imputed)	142	162	192	217	244	268	306	333	374	422	477	514
Other interest, etc., received	276	309	359	364	408	460	515	557	621	700	802	931
Dividends received	311	316	348	353	380	373	361	434	467	477	525	536
Personal benefit payments to residents	753	831	922	964	1,070	1,127	1,208	1,307	1,366	1,487	1,689	1,855
Current grants to non-profit institutions	16	19	22	29	31	32	35	41	48	55	81	105
Third party insurance transfers	20	24	26	28	32	35	39	47	52	52	67	70
Unrequited transfers from overseas	61	66	75	82	115	130	138	156	178	188	207	209
Receipts	10,957	11,762	12,205	13,016	14,501	15,854	16,646	18,446	19,410	21,774	24,043	26,847
Private final consumption expenditure	9,084	9,634	9,936	10,658	11,527	12,473	13,268	14,343	15,677	17,076	18,837	20,837
Consumer debt interest	83	95	90	89	105	110	113	116	125	151	164	195
Income tax paid	883	1,035	1,073	1,083	1,272	1,569	1,729	1,921	2,177	2,379	2,856	3,175
Other direct taxes, fees, fines, etc	162	168	189	206	231	250	257	286	325	370	391	409
Unrequited transfers to overseas	47	50	48	55	62	66	74	81	86	92	114	134
Saving	698	780	869	925	1,304	1,386	1,205	1,699	1,020	1,706	1,681	2,097
Disbursements	10,957	11,762	12,205	13,016	14,501	15,854	16,646	18,446	19,410	21,774	24,043	26,847

TABLE 96 --- HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) INCOME AND OUTLAY ACCOUNT—continued
(\$ MILLION)

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
Net operating surplus	1,243	1,390	1,526	1,849	2,326	2,925	3,731	4,528	5,300	6,076	7,031	8,017	9,006
Dwellings owned by persons	4,268	5,343	6,864	6,878	7,884	9,179	9,449	12,666	14,144	14,537	14,826	12,799	17,676
Unincorporated enterprises													
less Interest, etc., paid relating thereto	710	851	1,155	1,521	1,775	2,120	2,425	2,675	2,998	3,606	4,463	5,127	5,140
Dwellings owned by persons	416	487	655	945	1,093	1,240	1,359	1,573	1,880	2,183	2,789	3,288	3,439
Unincorporated enterprises	38	43	53	73	84	127	126	164	194	251	294	347	511
Third party insurance transfers to persons													
<i>Income from unincorporated enterprises and and dwellings owned by persons</i>	4,347	5,352	6,527	6,188	7,258	8,617	9,270	12,782	14,372	14,573	14,311	12,054	17,592
Wages, salaries and supplements	21,079	23,561	28,898	37,169	42,845	48,335	53,086	57,105	63,629	74,063	85,580	94,972	100,638
Interest on life and superannuation funds (imputed)	581	670	729	848	991	1,156	1,401	1,662	2,032	2,476	3,001	3,578	4,052
Other interest, etc., received	1,081	1,368	1,904	2,582	2,801	3,409	3,707	4,307	4,757	5,869	8,369	10,253	11,032
Dividends received	582	593	647	695	744	807	925	971	979	1,015	1,045	1,035	1,140
Personal benefit payments to residents	2,195	2,733	3,291	4,551	6,261	7,561	8,889	9,316	10,125	11,431	13,250	16,167	18,902
Current grants to non-profit institutions	132	179	237	394	543	659	760	880	1,023	1,294	1,559	1,907	2,322
Third party insurance transfers	84	96	120	165	191	282	286	359	428	555	655	781	1,128
Unrequited transfers from overseas	255	268	250	286	256	278	403	413	589	709	798	920	1,320
Receipts	30,336	34,820	42,603	52,878	61,890	71,104	78,327	87,745	97,934	111,985	128,568	141,667	158,126
Private final consumption expenditure	23,170	26,001	30,730	37,446	44,790	51,171	56,933	64,228	72,532	82,871	94,412	105,965	116,722
Consumer debt interest	211	248	386	488	538	655	774	873	981	1,239	1,694	2,195	2,374
Income tax paid	3,765	4,084	5,485	7,708	9,213	11,036	12,118	12,790	15,033	17,532	21,206	22,944	24,671
Other direct taxes, fees, fines, etc.	441	499	552	588	686	784	841	898	871	854	967	1,029	1,162
Unrequited transfers to overseas	172	217	261	266	313	290	367	398	347	439	524	622	692
Saving	2,577	3,771	5,189	6,382	6,350	7,168	7,294	8,538	8,170	9,050	9,765	8,912	12,505
Disbursements	30,336	34,820	42,603	52,878	61,890	71,104	78,327	87,745	97,934	111,985	128,568	141,667	158,126

TABLE 97 — 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	1970-71
Direct taxes on income												
Individuals —												
Net tax instalments	546	642	653	685	793	990	1,160	1,324	1,509	1,728	2,085	2,432
Other	337	393	420	398	479	579	569	597	668	651	771	743
Enterprises	454	546	560	514	579	700	791	774	823	986	1,121	1,358
Non-residents	5	17	21	24	23	25	27	34	38	55	76	85
<i>Total</i>	1,342	1,598	1,654	1,621	1,874	2,294	2,547	2,729	3,038	3,420	4,053	4,618
Other direct taxes, fees, fines etc.	162	168	189	206	231	250	257	286	325	370	391	409
Indirect taxes	1,536	1,639	1,598	1,738	1,869	2,078	2,282	2,445	2,680	2,969	3,284	3,579
Income transferred from —												
Public trading enterprises	1	2	3	2	4	4	5	5	3	4	4	14
Public financial enterprises	23	34	41	38 ¹	35	42	48	47	28	33	34	53
Interest etc. received	191	209	222	247	271	315	341	376	401	438	491	564
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	9,237
Final consumption expenditure												
Interest etc., paid	1,609	1,747	1,899	1,995	2,175	2,483	2,832	3,210	3,711	3,892	4,296	4,899
Subsidies	295	310	342	360	392	425	451	472	521	553	603	640
Personal benefit payments to residents	66	77	91	108	113	139	159	192	221	252	296	346
Current grants to non-profit institutions	753	831	922	964	1,070	1,127	1,208	1,307	1,366	1,487	1,689	1,855
Unrequited transfers to overseas	16	19	21	27	27	27	29	33	37	40	63	84
Surplus on current transactions	45	55	68	73	89	108	129	153	154	160	181	188
<i>Total</i>	471	611	664	625	618	674	672	521	465	850	1,137	1,225
Disbursements	3,255	3,650	3,707	3,852	4,284	4,983	5,480	5,888	6,475	7,234	8,265	9,237

TABLE 97—GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT *continued*

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
(\$ MILLION)													
Direct taxes on income —													
Individuals													
Net tax instalments	2,889	3,160	4,238	6,072	7,020	8,528	9,639	10,397	12,160	14,120	17,418	18,840	19,940
Other	876	924	1,247	1,636	2,193	2,508	2,479	2,393	2,873	3,412	3,788	4,104	4,731
Enterprises	1,436	1,519	1,907	2,306	2,464	2,752	3,015	2,948	3,311	4,590	4,923	4,718	4,512
Non-residents	99	115	126	141	154	168	203	208	244	277	340	400	438
Total	5,300	5,718	7,518	10,153	11,831	13,956	15,336	15,946	18,588	22,399	26,469	28,062	29,621
Other direct taxes, fees, fines etc.	441	499	552	588	686	784	841	898	871	854	967	1,029	1,162
Indirect taxes	4,099	4,572	5,695	6,969	8,873	10,054	10,848	12,679	14,975	17,297	19,711	22,686	26,001
Income transferred from —													
Public trading enterprises	8	9	7	-7	-28	-4	10	52	53	43	52	47	245
Public financial enterprises	59	35	18	16	16	110	287	365	340	322	501	769	910
Interest etc. received	610	685	800	1,006	1,201	1,468	1,702	1,813	2,012	2,236	2,581	3,022	3,485
Dividends received									2	4	10	5	7
Receipts	10,517	11,518	14,590	18,727	22,579	26,368	29,024	31,753	36,841	43,155	50,291	55,620	61,431
Final consumption expenditure	5,591	6,357	7,954	10,780	13,333	15,394	17,272	19,099	21,394	25,075	28,639	32,474	35,860
Interest etc., paid	687	755	808	1,006	1,120	1,598	1,884	2,253	2,527	2,996	3,402	4,023	5,159
Subsidies	433	466	592	760	850	1,026	1,292	1,591	1,839	2,235	2,569	3,180	3,523
Personal benefit payments to residents	2,195	2,733	3,291	4,551	6,261	7,561	8,489	9,316	10,125	11,431	13,250	16,167	18,902
Current grants to non-profit institutions	108	151	201	353	492	609	707	829	967	1,223	1,480	1,816	2,219
Unrequited transfers to overseas	208	254	295	361	423	454	496	563	621	687	806	893	951
Surplus on current transactions	1,295	802	1,449	916	100	-274	-1,116	-1,898	-632	-492	145	-2,933	5,183
Disbursements	10,517	11,518	14,590	18,727	22,579	26,368	29,024	31,753	36,841	43,155	50,291	55,620	61,431

TABLE 98 — 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	1970-71
Consumption of fixed capital	758	822	894	968	1,049	1,164	1,291	1,438	1,581	1,775	1,984	2,250
Increase in income tax provisions	113	2	-9	85	137	86	-10	62	181	169	317	107
Undistributed income	326	289	242	361	501	586	451	466	581	744	758	572
Capital revenue, net	-16	-19	-21	-23	-25	-26	-29	31	35	-34	34	-33
Capital grants from general government	20	22	24	26	28	28	29	27	32	35	36	41
less Capital grants to general government	---	---	---	---	---	---	---	---	---	---	---	---
Extraordinary insurance claims	---	---	---	---	---	---	---	---	---	---	---	---
Finance of gross accumulation	1,201	1,116	1,130	1,417	1,690	1,838	1,732	1,962	2,340	2,689	3,061	2,937
Gross fixed capital expenditure	1,496	1,621	1,779	1,873	2,002	2,451	2,777	2,875	3,182	3,555	3,934	4,510
Increase in stocks	164	411	199	255	114	493	137	276	125	565	386	335
Purchases of land and intangible assets, net	1	1	2	2	-3	-3	-4	-11	-11	-9	12	3
Net lending (including statistical discrepancy)	-458	-915	-448	-709	-423	-1,103	-1,178	-1,178	956	1,422	-1,247	1,911
Gross accumulation	1,201	1,116	1,130	1,417	1,690	1,838	1,732	1,962	2,340	2,689	3,061	2,937

TABLE 98 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) CAPITAL ACCOUNT—continued
(\$ MILLION)

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
Consumption of fixed capital	2,570	2,869	3,307	4,299	5,135	5,955	6,716	7,548	8,614	9,779	11,185	13,071	14,219
Increase in income tax provisions	100	487	489	189	306	336	24	548	1,542	580	230	-376	816
Undistributed income	562	559	36	-1,170	1,065	802	1,176	632	-827	198	1,288	3,303	480
Capital revenue, net	36	51	-38	-39	-60	26	18	-10	13	17	44	60	6
Capital grants from general government	47	59	62	114	191	133	140	156	220	214	207	413	534
less Capital grants to general government	---	---	---	1	6	2	4	5	13	23	67	221	99
Extraordinary insurance claims	---	---	69	57	---	---	---	---	---	---	---	---	10
Finance of gross accumulation	3,243	3,923	3,925	3,449	4,501	5,594	5,681	7,605	9,549	10,369	9,851	9,654	15,944
Gross fixed capital expenditure	4,874	4,582	5,265	6,394	6,872	7,732	9,095	10,940	11,838	15,433	19,859	21,046	21,003
Increase in stocks	44	235	925	1,037	26	956	425	978	792	168	1,256	2,188	785
Purchases of land and intangible assets, net	17	13	31	51	13	38	23	33	21	118	-48	84	70
Net lending (including statistical discrepancy)	1,604	437	2,234	3,931	2,384	3,056	2,966	4,280	-3,060	-5,350	11,216	9,120	-5,774
Gross accumulation	3,243	3,923	3,925	3,449	4,501	5,594	5,681	7,605	9,549	10,369	9,851	9,654	15,944

TABLE 99—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	1970-71
Consumption of fixed capital	18	21	23	26	29	33	39	43	50	57	66	79
Increase in income tax provisions	21	5	-7	11	7	6	1	18	16	20	24	24
Undistributed income	54	54	64	85	83	89	123	119	146	201	188	266
Capital grants from general government	—	—	—	—	—	—	—	—	—	—	—	—
Finance of gross accumulation	93	80	80	122	119	128	163	180	212	278	278	369
Gross fixed capital expenditure												
Private financial enterprises	54	60	57	62	82	95	116	112	116	143	160	252
Public financial enterprises	10	9	10	11	14	20	24	20	25	30	45	63
Purchases of land and intangible assets, net												
Net lending (including statistical discrepancy)	29	11	13	49	23	13	23	48	71	105	73	54
Gross accumulation	93	80	80	122	119	128	163	180	212	278	278	369

TABLE 99—FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) CAPITAL ACCOUNT—continued
(\$ MILLION)

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
Consumption of fixed capital	97	118	148	209	271	336	406	487	593	714	840	993	1,086
Increase in income tax provisions	36	47	29	7	70	60	136	107	126	45	39	136	385
Undistributed income	253	282	150	247	632	562	133	517	474	203	-208	-174	-219
Capital grants from general government	—	—	—	—	1	3	2	7	—	—	—	6	—
Finance of gross accumulation	386	447	327	463	974	961	677	1,118	1,193	962	671	961	1,252
Gross fixed capital expenditure —													
Private financial enterprises	306	368	400	547	609	610	724	832	920	1,062	1,133	1,238	1,189
Public financial enterprises	59	62	49	136	232	240	188	316	382	375	502	704	630
Purchases of land and intangible assets, net													
Net lending (including statistical discrepancy)	21	14	-130	-226	126	95	-239	-36	-118	-486	-999	-1,031	641
Gross accumulation	386	447	327	463	974	961	677	1,118	1,193	962	671	961	1,252

TABLE 100 — 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	1970-71
Consumption of fixed capital	717	764	800	838	892	964	1,039	1,122	1,204	1,315	1,420	1,561
Saving	698	780	869	925	1,304	1,386	1,205	1,699	1,020	1,706	1,681	2,097
Capital revenue, net	-2	2	-3	-4	5	9	-8	-9	-8	11	-14	-15
Capital grants from general government	10	11	13	11	13	35	59	58	76	48	52	54
Extraordinary insurance claims	—	—	—	—	—	—	—	—	—	—	—	—
Finance of gross accumulation	1,423	1,553	1,679	1,770	2,204	2,376	2,295	2,870	2,292	3,058	3,139	3,697
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	2,973
Increase in stocks	5	66	21	2	4	63	-35	81	-14	113	47	93
Net lending (including statistical discrepancy)	34	13	335	252	377	302	325	612	10	273	226	631
Gross accumulation	1,423	1,553	1,679	1,770	2,204	2,376	2,295	2,870	2,292	3,058	3,139	3,697

TABLE 100 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT—continued
(\$ MILLION)

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
Consumption of fixed capital	1,722	1,957	2,347	2,974	3,608	4,236	4,875	5,502	6,353	7,458	8,596	9,626	10,315
Saving	2,577	3,771	5,189	6,382	6,350	7,168	7,294	8,558	8,170	9,050	9,765	8,912	12,505
Capital revenue, net	18	25	31	41	-50	-59	-81	94	-96	-111	151	154	108
Capital grants from general government	59	79	100	163	207	151	182	190	219	192	293	341	441
Extraordinary insurance claims	—	—	19	142	—	—	—	—	—	—	—	190	—
Finance of gross accumulation	4,340	5,782	7,624	9,620	10,115	11,496	12,270	14,156	14,646	16,589	18,503	18,915	23,153
Gross fixed capital expenditure	3,392	4,329	5,308	5,257	7,328	9,075	9,143	10,380	12,071	14,572	15,834	13,492	16,190
Increase in stocks	55	22	248	-37	127	176	42	387	66	231	276	-300	586
Net lending (including statistical discrepancy)	893	1,475	2,068	4,400	2,660	2,245	3,085	3,389	2,509	1,786	2,393	5,723	6,377
Gross accumulation	4,340	5,782	7,624	9,620	10,115	11,496	12,270	14,156	14,646	16,589	18,503	18,915	23,153

TABLE 101 — 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	1970-71
Consumption of fixed capital	238	262	293	309	332	366	400	441	484	541	599	681
Surplus on current transactions	471	611	364	325	418	674	672	521	465	850	1,137	1,225
Capital revenue, net	18	21	24	27	30	35	37	40	43	45	48	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	41
Public financial enterprises	—	—	—	—	—	—	—	—	—	—	—	—
Private corporate trading enterprises	—	—	—	—	—	—	—	—	—	—	—	—
Persons and non-profit institutions	10	11	13	11	13	35	59	58	76	48	52	54
Finance of gross accumulation	697	861	644	624	739	1,012	1,021	917	884	1,353	1,696	1,859
Gross fixed capital expenditure	498	554	615	665	734	835	933	980	1,035	1,135	1,204	1,333
Increase in stocks	-1	1	1	—	2	5	7	3	2	4	7	13
Purchases of land and intangible assets, net	1	1	2	2	3	3	4	11	11	9	12	3
Net lending (including statistical discrepancy)	199	305	26	43	3	169	77	-77	-164	205	473	516
Gross accumulation	697	861	644	624	739	1,012	1,021	917	884	1,353	1,696	1,859

TABLE 101 — GENERAL GOVERNMENT CAPITAL ACCOUNT — continued

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
Consumption of fixed capital	775	905	1,108	1,567	1,900	2,104	2,345	2,540	2,870	3,256	3,679	4,111	4,320
Surplus on current transactions	1,295	802	1,449	916	100	274	-1,116	-1,898	-632	-492	145	2,933	5,183
Capital revenue, net	54	76	69	80	110	85	99	104	83	94	107	94	114
Capital grants from public trading enterprises	—	—	—	1	6	2	4	5	13	23	67	221	99
less Capital grants to . . .													
Public trading enterprises	46	58	61	98	163	127	130	148	208	201	180	382	512
Public financial enterprises	—	—	—	1	1	3	2	7	—	—	—	6	—
Private corporate trading enterprises	1	1	1	16	28	6	10	8	12	13	27	31	22
Persons and non-profit institutions	59	79	100	163	207	151	182	190	219	192	293	341	441
Finance of gross accumulation	2,018	1,645	2,464	2,287	1,717	1,630	1,008	398	1,895	2,475	3,498	733	-1,625
Gross fixed capital expenditure	1,482	1,655	1,908	2,804	3,399	3,352	3,499	3,516	3,633	3,750	4,128	4,625	5,313
Increase in stocks	6	13	7	25	6	3	47	22	13	66	27	51	5
Purchases of land and intangible assets, net	-17	-16	23	45	6	22	19	27	12	-129	13	34	-4
Net lending (including statistical discrepancy)	547	19	540	-587	-1,694	1,741	-2,463	-3,123	1,737	-1,212	-670	-3,977	6,939
Gross accumulation	2,018	1,645	2,464	2,287	1,717	1,630	1,008	398	1,895	2,475	3,498	733	-1,625

EXPLANATORY NOTES

Introduction

This publication contains detailed estimates of national income, expenditure and product for the years 1984-85 to 1995-96 together with estimates of the main aggregates from 1948-49. Estimates (at both current and constant prices) for 1995-96 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. Until 1993 they were 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 was published in 1993, 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 1998.

6. A Discussion Paper entitled *Introduction of Revised International Statistical Standards in ABS Macro-economic Statistics* (5245.0) was published in December 1994 to advise users about the nature of changes that would be involved were the ABS to implement the changed standards in full, and to encourage users to express their views about the relative importance of the various proposals. Three further Information Papers concerning the implementation of SNA93 will be released during the next twelve months. The first will provide information on decisions

regarding the implementation of SNA93 covering timing, changes in treatment for various aggregates and table formats and should be released about September 1997. The second, to be released around the same time, will outline ABS proposals for adopting annual chain volume measures of growth. The third, which is scheduled for release in the first half of 1998, will provide estimates on an SNA93 basis, but consistent with the data published in the 1995-96 issue of 5204.0, thereby giving users a reliable guide to the significance of the various SNA93 changes.

Concepts, definitions, sources and methods

7. 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. An updated version of the 5216.0 publication was released on CD-ROM in July 1996. This product, entitled *Statistical Concepts Reference Library on CD-ROM* (1361.0), also contains sources and methods publications for a wide range of ABS statistics, including balance of payments, public finance and the consumer price index.

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).

9. 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.

Alternative measures of gross domestic product

10. 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.

11. The difference between GDP(I) and GDP(E) at current prices is termed the "statistical discrepancy".

12. 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.

13. 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.

14. 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 5206.0. Annual estimates of GDP(A) are provided in Table 1.

Revisions in this issue

15. Estimates have been revised since the last issue of this publication 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.

The Australian and New Zealand Standard Industrial Classification

16. The industry statistics in this publication are based on the Australian and New Zealand Standard Industrial Classification (ANZSIC).

Reliability and future revisions

17. National accounts estimates 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.

18. 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.

Linked constant price estimates

19. 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 'linking' 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).

20. The method used for 'linking' 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 linking 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 1995-96.

21. The constant price estimates of gross fixed capital expenditure published in *Australian National Accounts: Capital Stock* (5221.0) are linked differently to those appearing elsewhere in the national accounts. These estimates are linked at the most detailed level and summed to obtain aggregate linked estimates. This is done to ensure consistency with the aggregate capital stock estimates appearing in that publication, which are, by necessity, derived by summing the capital stock estimates of sub-aggregates. The estimates appearing in Table 66 of this publication for public gross fixed capital expenditure by asset type have been taken from 5221.0, but not the total for public gross fixed capital expenditure which has been taken from 5206.0.

22. A more complete discussion of the linking 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

23. This publication (5204.0) is part of a regular sequence of national accounts publications. The first estimates of national accounts for the year just completed are released in the June quarter issue of 5206.0, generally released in late August or early September. Annual income and outlay accounts by institutional sector and public sector capital accounts are also provided in the June quarter issue of 5206.0. The December quarter issue of 5206.0 is usually released in March each year and generally contains data consistent with those in this publication (considered the most comprehensive national accounts publication). Each issue of 5206.0 may revise the past quarterly and annual estimates as additional quarters are added.

24. The estimates in this issue of 5204.0 are consistent with those in the December quarter 1996 issue of 5206.0 except that the estimates for consumption of fixed capital (COFC) were not updated in time for release in the December quarter accounts. Consequently, the estimates in this issue of 5204.0 for COFC and aggregates that include this component, such as net operating surplus, government final consumption expenditure and household income, have been revised.

25. In 1987 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). These initial publications provided data up to the reference year 1985-86. A quarterly version of 5220.0, *Australian National Accounts: State Accounts* (5242.0) has been released for each quarter from December quarter 1992 but will be discontinued following release of June quarter 1997 issue in September 1997.

26. *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 1995-96, are reproduced as Tables 80 to 86 in this publication.) The time series for levels data start at December quarter 1988 and for flow data at March quarter 1989.

27. *Australian National Accounts: National Balance Sheet* (5241.0) provides estimates of the value of assets owned and financial claims against the owner of those assets at a particular point in time. For the economy as a whole the balance sheet provides an indicator of economic status summarised by net worth - the sum of non-financial assets and net claims on the rest of the world. The national balance sheet was first released in its current form in March 1997, and includes a balance sheet for each of the four domestic institutional sectors. The balance sheet includes estimates for some natural resources (subsoil assets,

timber and land) which involve difficult and contentious valuation techniques and are still considered experimental by the ABS. Values for livestock (both fixed assets and inventories), which are not currently included in the flow accounts, are also shown in the balance sheets. The national balance sheet has been compiled for each year from the year ended 30 June 1989 to the year ended 30 June 1995.

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)

Unpaid Work and the Australian Economy, 1992 (5240.0)

National Balance Sheets for Australia: Issues and Experimental Estimates, 1989-1992 (5241.0)

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 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)

Introduction of Revised International Statistical Standards in ABS Macro-economic Statistics (5245.0)

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: Input-Output Tables (5209.0)

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

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

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 *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Release 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 113. 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 62, 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 57). The adjustment to final consumption expenditure is shown explicitly in the classification by purpose of government final consumption expenditure (see Table 60). 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 53.

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 62, 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 70 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 55. 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 and International Investment, Australia* (5363.0) 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. 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).

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 centre-piece (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 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 was a 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). In September 1994 an Occasional Paper was released entitled *Unpaid Work and the Australian Economy, 1992* (5240.0) which provided a more comprehensive measure of unpaid work and was based on data from the 1992 Time Use Survey conducted by the ABS. 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 SNA¹. 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 1993 SNA. In addition, the 1993 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 Tables 80 to 86 in this publication. 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 sectors. 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 values 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 A presents the basic structure of balance sheets.

In March 1995 the ABS released an Occasional Paper, *National Balance Sheets for Australia: Issues and Experimental Estimates, 1989-1992* (5241.0) to provide a progress report on development work being undertaken and to encourage comments from users about the concepts, sources and methods employed in their derivation. This was followed in March 1997 by the first in a series of regular annual balance sheet publications, entitled *Australian National Accounts: National Balance Sheet, 30 June 1995* (5241.0). This publication included a national balance sheet and sector balance sheets. The national balance sheet includes estimates of produced and non-produced assets and financial assets and liabilities with the rest of the world. Estimates of produced assets are available from the capital stock estimates (5221.0), while financial assets and liabilities are available from the financial accounts (5232.0). The estimates for non-produced assets (subsoil assets, timber and land) are the result of ABS estimation techniques that are still considered experimental. It is recommended that interpretation of the monetary value of non-produced assets be undertaken in conjunction with the physical stock data which are also shown in the publication. The sources

and methods used to compile the balance sheet estimates are explained in detail in an Appendix to *Australian National Accounts: National Balance Sheet, 30 June 1995* (5241.0).

Table A Australia's Consolidated Balance Sheet and Accumulation and Revaluation Accounts

	Opening balance sheet 30 June previous year	Net capital formation	Financial transactions	Other changes in volume of assets accounts	Revaluation account	Closing balance sheet 30 June current year
TOTAL ASSETS						
Non-financial assets						
Produced assets —						
<i>Fixed assets —</i>						
<i>Tangible fixed assets(a)</i>						
<i>Intangible fixed assets</i>						
<i>Inventories(b)</i>						
<i>Valuables</i>						
Non-produced assets —						
<i>Tangible non-produced assets(c)</i>						
<i>Intangible non-produced assets</i>						
Financial assets with Rest of the World(d)						
LIABILITIES to Rest of World(e)						
NET WORTH						
Memorandum items(f)						

- (a) includes dwellings, non-dwelling construction, machinery and equipment, livestock (fixed assets), and real estate transfer expenses.
 (b) includes private non-farm stocks, farm stocks, public marketing authorities, other public authorities, livestock (inventories), and plantation forests.
 (c) includes land, subsoil assets, native forests, and water resources.
 (d) includes official reserves, cash and deposits, securities other than shares, loans, shares and other equity, and other claims.
 (e) includes cash and deposits, securities other than shares, loans, shares and other equity, and other claims.
 (f) includes consumer durables, foreign investment in Australia, Australian investment abroad, and non-rateable land.

APPENDIX C: STRUCTURE OF AUSTRALIA'S NATIONAL INCOME, EXPENDITURE AND PRODUCT 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, expenditure and product 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, expenditure and product 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, expenditure and product accounts is set out in the diagram on page 126. The heavy rectangles depict the minimum system of four summary accounts that represent the consolidated accounts of the nation. The light rectangles represent the accounts for institutional sectors that 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:

- Corporate trading enterprises (including public trading enterprises);
- Financial enterprises (including the nominal industry);
- Households (including unincorporated enterprises); and
- 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 superannuation, 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 national income, expenditure and product 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 national income, expenditure and product accounts 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, and financial flows. The national income, expenditure and product 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 national income, expenditure and product accounts also include 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 and New Zealand Standard Industrial Classification, 1993* (1292.0) (ANZSIC). 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 ANZSIC is used in a large number of ABS collections, including the economic censuses and surveys.

The structure of the ANZSIC comprises four levels, namely Divisions (the broadest level), Subdivisions, Groups and Classes. In the national income, expenditure and production accounts, data for selected transactions are presented at the Division level.

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)¹, 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).

The GPC is structured around the following four headings:

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

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 AUSTRALIAN NATIONAL INCOME, EXPENDITURE AND PRODUCT ACCOUNTS

IV. OVERSEAS
TRANSACTIONS
ACCOUNT

I. DOMESTIC PRODUCTION ACCOUNT

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

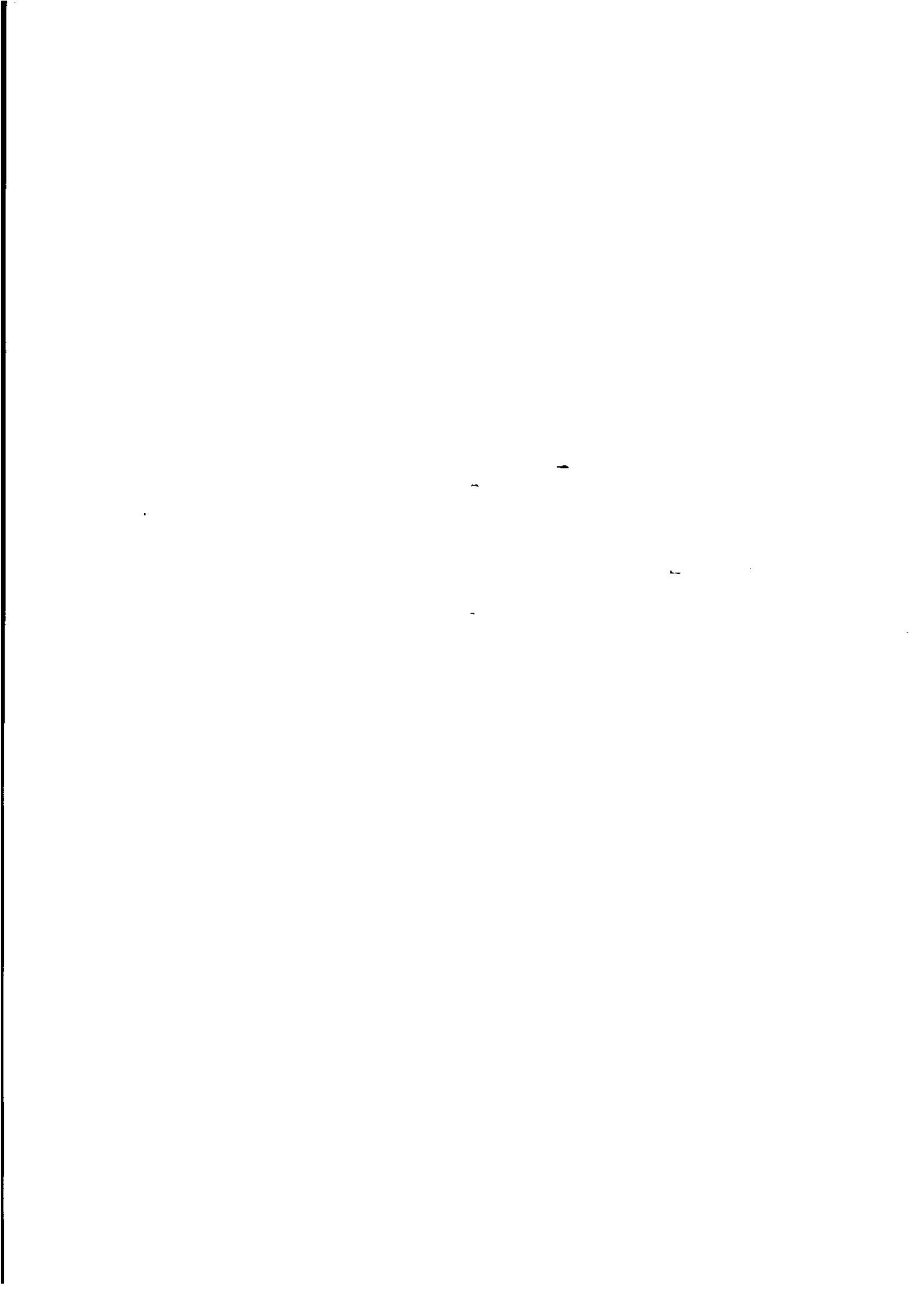
II. NATIONAL INCOME AND OUTLAY ACCOUNT

Corporate trading enterprises (including public trading enterprises)	Financial enterprises (including the nonnal industry)	Households (including unincorporated enterprises)	General government
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III. NATIONAL CAPITAL ACCOUNT

Corporate trading enterprises (including public trading enterprises)	Financial enterprises (including the nonnal industry)	Households (including unincorporated enterprises)	General government
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