
QUARTERLY ESTIMATES OF NATIONAL INCOME AND EXPENDITURE

MARCH QUARTER 1978

Catalogue No. 5206.0

AUSTRALIAN BUREAU OF STATISTICS Canberra

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FOREWORD

General

This publication provides estimates of the components of gross domestic product and national expenditure and supporting tables for the March quarter 1978, together with comparative estimates for the nine previous quarters and the four years 1973-74 to 1976-77. Quarterly estimates of the Domestic Production Account were released earlier in a preliminary statement (5205.0).

The definitions and concepts used in this publication are those used in the *Australian National Accounts, National Income and Expenditure, 1976-77* (5204.0).

A discussion of the nature and limitations of implicit price deflators and a brief description of items in this bulletin are given in the Appendices to the bulletin *Quarterly Estimates of National Income and Expenditure, December Quarter 1977* (5206.0).

Interpretation of quarterly estimates

Estimating for a period less than one year presents special problems in that it is often difficult to adhere strictly to definitions of concepts used in annual estimates. The measurement of income for a period is particularly difficult since it is not always possible to match the value of production for a quarter with the cost incurred in that production. This problem occurs, for example, in estimating the income of farm unincorporated enterprises in each quarter, and results in considerable variation of the estimates for this series, and for gross farm product, from quarter to quarter. Difficulties are also experienced in obtaining detailed data for short periods and in preparing consistent estimates from various sources where different accounting procedures and periods are used.

These problems inevitably affect the consistency and reliability of the current price estimates, and similarly affect the constant price estimates based on the current price estimates. Accordingly these factors as well as the approximations and assumptions necessarily made in the revaluation of flows at constant prices should be borne in mind when interpreting or using the estimates, for example in attempting to draw precise quantitative inferences relating to quarter-to-quarter changes in gross domestic product or its components, or in productivity.

Analysis of trends therefore requires allowance for these uncertainties in estimation. The effects are in some measure indicated by the change in the statistical discrepancy for corresponding periods. Uncertainty in trends arises also from the likelihood of revisions as more information becomes available and from the irregularity of short-term movements. The inclusion of the statistical discrepancy on the expenditure side of the accounts implies nothing in regard to the relative accuracy of the estimates of gross domestic product and national expenditure. As household and other saving are also estimated as balancing items in their respective accounts, care should be exercised in their interpretation.

Estimates of national income and expenditure are necessarily prepared from a wide range of statistical information, some of which is available quickly and some only with a delay of several years. For this reason most figures should be regarded as subject to revision as more complete and more accurate information becomes available. The revisions will be of two main types — those made to the most recent quarters as firmer quarterly or monthly data come to hand and those which are a consequence of revisions to annual totals and are distributed to the quarters approximately in accordance with existing quarterly patterns.

The implicit price deflators shown on page 34 are obtained by dividing the seasonally adjusted estimates at current prices by the corresponding seasonally adjusted estimates at constant prices. Movements in the levels of individual implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components moreover the seasonal adjustment process is a further source of possible distortion. For these reasons, implicit price deflators should be viewed with extreme caution, particularly as measures of quarter to quarter price change. For example, using seasonally adjusted estimates of the four major components of gross national expenditure, i.e. the sum of final consumption expenditure and gross fixed capital expenditure, the movements in the implicit price deflator in the December quarter 1977 and the March quarter 1978 were 1.4 percent and 2.1 percent respectively. On the basis of other available price information, these figures do not appear to be reliable indicators of the overall price change in total goods and services purchased in each of these quarters.

Seasonal adjustment

As most series are affected to some extent by seasonal factors, allowance should be made for normal seasonal variation. In Tables 3, 4, 8, 9, 11, 16, 17 and 28 'seasonally adjusted' values are presented for selected series. Series which show substantial irregularities in the original or adjusted series should be treated with some reserve. As different methods of seasonal adjustment tend to produce different results, it is necessary to bear in mind the methods by which they have been derived and the limitations to which those methods are subject.

The general methods used in the Bureau for making seasonal adjustments are described in *Seasonally Adjusted Indicators, 1977* (1308.0). However, special methods have been used to adjust some of the components of gross farm product which were not amenable to seasonal adjustment by the usual methods. In the seasonally adjusted estimates, the estimated value of production of wheat, other grain and sugar cane and the quantity of wool production, for any financial year, are distributed equally over the four quarters of the year ended June. One effect of these methods is that changes in the annual production of these commodities first enter into the seasonally adjusted figures in the September quarter. As far as possible the constant price estimates have been adjusted using methods similar to those for the corresponding current price estimates.

Rounding of figures

Although percentage changes are given to one decimal place in the section *Current Trends in Main Aggregates*, this does not imply that they can be regarded as accurate to the last digit shown. The figures after the decimal point are given to avoid distortions which may occur in rounding off the figures to the nearest half or whole number.

The procedures used in preparing this bulletin may occasionally result in rounding differences between figures in this bulletin and corresponding figures in other publications.

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

Related Publications

Other ABS publications which may be of interest include :

Quarterly Estimates of National Income and Expenditure (Preliminary), (5205.0)

Supplement to Quarterly Estimates of National Income and Expenditure, December Quarter, (5207.0)

Australian National Accounts, National Income and Expenditure, (5204.0)

Budget Paper : National Income and Expenditure, (5213.0)

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R. J. CAMERON
Australian Statistician

CURRENT TRENDS IN MAIN AGGREGATES MARCH QUARTER 1978

NOTE. Except where otherwise stated estimates and percentage changes in these notes refer to seasonally adjusted estimates. Changes in individual quarters should not be interpreted in isolation and without reference to changes over longer periods. The significance of recent quarter to quarter changes in the estimates shown herein should not be overemphasised. These estimates are necessarily subject to the uncertainties discussed in the foreword under *Interpretation of quarterly estimates*, and furthermore some may be substantially revised as firmer data come to hand.

PRODUCT

In the March quarter 1978 the estimate of gross non-farm product at constant prices, based on income data, rose 2.6 per cent after a fall of 0.5 per cent in the December quarter and was 4.6 per cent higher than for March quarter 1977. Expenditure based estimates, excluding the statistical discrepancy, rose only 0.3 per cent in the March quarter 1978 after a rise of 1.2 per cent in the December quarter. The level of gross non-farm product at constant prices in the December quarter 1977 was affected by the October industrial dispute in the electricity generation and distribution industry in Victoria thereby affecting movements in both the December 1977 and March 1978 quarters.

Gross non-farm product at current prices increased by 4.5 per cent in the March quarter 1978 and was 10.8 per cent higher than the previous March quarter. Gross farm product at current prices rose 4.8 per cent in the March quarter but was 1.6 per cent lower than for March quarter 1977.

Gross domestic product at constant prices rose 2.4 per cent in the March quarter 1978 and was 3.8 per cent higher than for March quarter 1977. Gross domestic product at current prices increased by 4.5 per cent and was 10.2 per cent higher than a year earlier.

Comparing the first three quarters of 1977-78 with the first three quarters of 1976-77, gross non-farm product was 10.5 per cent higher at current prices and 3.0 per cent higher at constant prices, gross farm product was 0.9 per cent higher at current prices but was 6.3 per cent lower at constant prices, and gross domestic product was 10.0 per cent higher at current prices and 2.4 per cent higher at constant prices.

INCOME MOVEMENTS

(**NOTE.** Income series can be expressed only at current prices)

In the March quarter, wages, salaries and supplements increased by 3.5 per cent following increases of 2.4 per cent and 0.7 per cent in the September and December quarters respectively. Compared with the previous March quarter wages, salaries and supplements were 9.5 per cent higher.

The gross operating surplus of trading enterprise companies is estimated to have increased by 14.5 per cent in the March quarter, following increases of 6.9 per cent and 0.4 per cent in the September and December quarters respectively, to be 18.6 per cent higher than in the previous March quarter.

The gross operating surplus of all other trading enterprises rose by 4.0 per cent in the March quarter following a 3.4 per cent increase in the December quarter.

The gross operating surplus of all non-farm trading enterprises rose by 7.8 per cent in the March quarter and was 17.0 per cent above March quarter 1977.

Household income rose 2.7 per cent in the March quarter 1978, following a 1.3 per cent rise in the December quarter. Income tax paid fell 3.7 per cent in the March quarter. Household disposable income increased 4.1 per cent in the March quarter to be 11.4 per cent higher than in the March quarter 1977. The estimates of income tax paid, are obtained as net general government receipts of income tax from individuals. Thus they reflect changes in PAYE deduction scales at the times that such changes affect general government taxation receipts, whether or not this occurs at the start of or during a financial year. From its commencement during the December quarter 1976, the Medibank levy is included in income tax paid.

FINAL CONSUMPTION EXPENDITURE

Private Final Consumption

Private final consumption expenditure at current prices rose by 2.5 per cent in the March quarter and was 11.5 per cent higher than in March quarter 1977. Private final consumption expenditure at constant prices rose by 0.7 per cent in the March quarter after a rise of 1.1 per cent in the December quarter.

Present estimates indicate that, on a seasonally adjusted basis, the proportion of household disposable income devoted to consumption in the March quarter was 84.2 per cent while household saving which is derived as a balancing item represented 15.8 per cent. Both of these ratios are affected by any deficiencies in the estimation and seasonal adjustment of household income and expenditure. The household consumption ratio in recent quarters is as follows:

	<i>Quarters ended</i>	<i>Percentage</i>
1976	Dec.	84.2
1977	Mar.	84.2
	June	84.3
	Sept.	84.7
	Dec.	85.6
1978	Mar.	84.2

Government Final Consumption

Government final consumption expenditure at current prices rose by 3.9 per cent in the March quarter and was 14.6 per cent higher than a year earlier. At constant prices there was a rise of 1.3 per cent in the March quarter and a 6.2 per cent increase over March quarter 1977.

CAPITAL EXPENDITURE

In the March quarter, total gross fixed capital expenditure increased by 1.9 per cent at current prices but fell by 0.5 per cent at constant prices. Private capital expenditure increased by 2.5 per cent at current prices and by 0.1 per cent at constant prices. Although the estimates for the most recent quarters should be regarded as tentative, private capital expenditure on dwellings, at constant prices, in the March quarter is estimated to have fallen by 7.3 per cent following a fall of 2.6 per cent in the December quarter. Private expenditure on other building and construction, at constant prices rose by 0.5 per cent in the March quarter and was 11.0 per cent above the level of March quarter 1977. Private expenditure on other capital equipment at constant prices rose by 4.2 per cent, to be 4.6 per cent above the level of the previous March quarter. Public capital expenditure at current prices showed an increase of 1.0 per cent on the previous quarter and was 9.6 per cent higher than a year earlier. At constant prices public capital expenditure fell by 1.5 per cent but was 2.0 per cent higher than in the previous March quarter.

INCREASE IN STOCKS

There was an increase in non-farm stocks at

constant prices of \$54 million in the March quarter 1978 following a substantial decline of \$115 million in the previous quarter, while farm and miscellaneous stocks at constant prices declined by \$15 million. A factor in the decline in private non-farm stocks in the December quarter 1977 was the impact of the Victorian power strike.

OVERSEAS TRANSACTIONS

In the March quarter exports of goods and services fell by 4.8 per cent at current prices, and by 8.9 per cent at constant prices. Imports of goods and services rose in the March quarter by 9.0 per cent at current prices and by 7.2 per cent at constant prices. Compared with the corresponding quarter of 1977, imports were higher by 3.3 per cent at current prices but were lower by 6.0 per cent at constant prices while exports were higher by 1.6 per cent at current prices and by 1.0 per cent at constant prices.

Other overseas transactions (Table 13) are not shown on a seasonally adjusted basis in this bulletin. On an unadjusted basis, there was a deficit on goods and services of \$330 million, net income paid overseas (on the national accounts basis) was \$206 million and net transfers to overseas was \$117 million. The balance on these current transactions resulted in net lending to overseas of minus \$653 million this quarter compared with a balance of minus \$528 million in March quarter 1977. (The concept of net lending includes additions to overseas monetary reserves). Seasonally adjusted current account items are shown in the bulletin *Balance of Payments* (5302.0).

**TABLES, GRAPHS AND
PERCENTAGE CHANGES IN
MAIN AGGREGATES**

PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

CURRENT PRICES- SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER								MAR. QTR 1978 ON MAR. QTR 1977	
	1975-76		1976-77		1977-78					
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.		
GROSS DOMESTIC PRODUCT	4.9	4.0	4.4	2.0	3.7	2.0	2.4	0.9	4.5	10.2
GROSS FARM PRODUCT	3.7	..	-1.3	2.4	7.5	3.0	-8.4	-0.4	4.8	-1.6
GROSS NON-FARM PRODUCT	5.0	4.3	4.7	2.0	3.5	1.9	3.0	1.0	4.5	10.8
FINAL CONSUMPTION EXPENDITURE - PRIVATE										
FOOD	3.1	3.2	3.9	4.5	2.3	3.9	2.3	4.3	1.8	12.9
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	4.0	3.4	2.4	1.5	1.4	4.8	-0.6	0.6	2.0	7.0
CLOTHING, FOOTWEAR AND DRAPERY	1.7	3.7	2.9	2.6	2.3	1.2	3.8	2.4	2.0	9.7
RENT	4.6	4.3	6.9	5.6	4.7	4.2	4.2	4.7	3.2	17.2
OTHER GOODS AND SERVICES	3.8	3.7	3.7	3.1	3.1	3.7	2.7	2.3	2.7	11.9
TOTAL NON-DURABLES	3.6	3.7	4.1	3.6	3.0	3.7	2.7	3.0	2.5	12.4
HOUSEHOLD DURABLES	3.3	4.5	3.3	1.7	-0.7	-0.3	1.4	2.6	2.6	6.5
PURCHASE OF MOTOR VEHICLES	16.0	7.5	-10.9	18.4	-6.8	-4.2	5.8	0.4	3.0	4.8
TOTAL DURABLES	7.3	5.5	-1.6	6.9	-2.8	-1.6	2.8	1.9	2.7	5.9
TOTAL	4.1	3.9	3.3	4.1	2.2	3.0	2.7	2.8	2.5	11.5
GOVERNMENT	4.6	5.5	5.1	1.2	3.2	2.7	4.0	3.2	3.9	14.6
GROSS FIXED CAPITAL EXPENDITURE - PRIVATE -										
DWELLINGS	14.5	8.2	5.4	3.8	-2.0	-0.2	-1.9	-1.7	-6.2	-9.7
OTHER BUILDING AND CONSTRUCTION	-1.2	1.2	0.2	-4.6	5.9	-3.4	15.7	3.6	3.8	20.2
ALL OTHER	13.7	9.2	-5.1	14.5	3.2	-1.7	3.8	3.5	7.1	13.1
TOTAL PRIVATE	10.9	7.4	-0.7	7.4	1.9	-1.5	3.8	1.9	2.5	6.8
PUBLIC ENTERPRISES	-5.2	21.6	-6.4	4.6	2.8	5.5	4.5	7.1	-6.6	10.3
GENERAL GOVERNMENT	-3.8	-2.7	1.2	0.5	6.3	8.1	-10.2	2.1	9.7	8.9
TOTAL	4.6	7.8	-1.5	5.6	2.9	1.6	1.2	3.0	1.9	7.8
EXPORTS OF GOODS AND SERVICES	5.6	8.9	8.4	-2.6	4.7	0.9	3.1	2.5	-4.8	1.6
IMPORTS OF GOODS AND SERVICES	8.6	3.5	5.4	4.2	15.2	0.4	-2.7	-3.0	9.0	3.3
WAGES, SALARIES AND SUPPLEMENTS	2.5	4.8	4.0	1.3	3.7	2.6	2.4	0.7	3.5	9.5
GROSS OPERATING SURPLUS OF TRADING ENTERPRISES -										
COMPANIES	12.3	1.6	7.5	2.4	3.5	-3.5	6.9	0.4	14.5	18.6
OTHER	5.0	5.1	4.3	4.1	4.4	4.0	0.5	3.4	4.0	12.5
NON-FARM ENTERPRISES	7.9	4.6	6.8	3.2	3.4	1.0	4.9	2.5	7.8	17.0

PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

AVERAGE 1974-75 PRICES- SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER										1 MAR. QTR 1976 ON MAR. QTR 1977	
	1975-76		1976-77		1977-78							
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
GROSS DOMESTIC PRODUCT	0.9	1.0	2.8	-1.0	0.6	1.2	0.7	-0.6	2.4		3.8	
GROSS FARM PRODUCT	2.9	..	-1.4	2.4	-0.4	-1.2	-4.6	-1.1	-1.1		-7.8	
GROSS NON-FARM PRODUCT	0.8	1.0	3.1	-1.2	0.7	1.4	1.0	-0.5	2.6		4.6	
FINAL CONSUMPTION EXPENDITURE -												
PRIVATE	0.5	0.9	1.2	2.0	-0.7	0.1	0.8	1.1	0.7		2.7	
GOVERNMENT	2.1	0.9	2.6	0.9	0.1	0.2	2.0	2.6	1.3		6.2	
GROSS FIXED CAPITAL EXPENDITURE -												
PRIVATE -												
DWELLINGS	9.6	4.8	2.1	0.9	-5.3	-2.4	-3.8	-2.6	-7.3		-15.3	
OTHER BUILDING AND CONSTRUCTION	-6.2	-1.0	-2.7	-6.5	1.9	-3.7	12.5	2.0	0.5		11.0	
ALL OTHER	9.9	4.7	-6.4	12.6	-3.4	-4.2	2.4	2.2	4.2		4.6	
TOTAL PRIVATE	6.5	3.7	-3.0	5.2	-3.2	-3.5	2.0	0.7	0.1		-0.8	
PUBLIC	-7.8	3.9	-4.7	0.2	1.6	3.8	-3.4	3.3	-1.5		2.0	
TOTAL	0.6	3.8	-3.6	3.4	-1.5	-0.8	-0.1	1.7	-0.5		0.2	
EXPORTS OF GOODS AND SERVICES	3.1	6.2	11.2	-8.3	-1.8	..	4.0	6.6	-8.9		1.0	
IMPORTS OF GOODS AND SERVICES	5.5	3.2	3.6	1.9	3.7	-2.4	-7.3	-3.2	7.2		-6.0	

TABLE 1 - DOMESTIC PRODUCTION ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -												
					1975-76				1976-77				1977-78				
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SFPT.	OFC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
FINAL CONSUMPTION EXPENDITURE -																	
PRIVATE	29264	35259	41691	47835	10809	10178	10997	111281	12549	11559	12446	12690	13945	12904			
GOVERNMENT	6742	9150	11316	13249	2887	2702	3167	3162	3388	3132	3567	3530	3861	3590			
GROSS FIXED CAPITAL EXPENDITURE -																	
PRIVATE	7954	8694	10254	12014	2527	2403	2967	2835	3197	2805	3177	3166	3403	2983			
PUBLIC ENTERPRISES	2020	2833	3168	3539	803	659	980	780	907	805	1047	924	1098	881			
GENERAL GOVERNMENT	1960	2829	3478	3616	969	727	1001	762	923	762	1170	793	974	828			
INCREASE IN STOCKS	1322	955	110	1010	1037	278	-744	42	674	262	32	-3	322	-160			
STATISTICAL DISCREPANCY	1276	929	795	1132	516	235	-456	690	365	697	-620	933	317	996			
GROSS NATIONAL EXPENDITURE	50538	60649	70811	82394	19542	17181	17911	19552	22002	20022	20418	22032	23919	22022			
EXPORTS OF GOODS AND SERVICES	7760	9934	10905	13090	2680	2693	3003	3245	3249	3238	3358	3451	3624	3290			
LESS IMPORTS OF GOODS AND SERVICES	7664	10007	10437	13260	2496	2665	2820	3102	3083	3502	3573	3631	3361	3620			
EXPENDITURE ON GROSS DOMESTIC PRODUCT	50633	60576	71279	82224	19734	17209	18094	19696	22168	19757	20603	21852	24182	21692			
WAGES, SALARIES AND SUPPLEMENTS	27596	35409	40589	46053	10570	9862	10659	11086	11868	11131	11968	12237	12900	12291			
GROSS OPERATING SURPLUS -																	
TRADING ENTERPRISES -																	
COMPANIES	6713	7203	9341	9920	2381	1766	2269	2431	2969	2030	2499	2654	3150	2471			
UNINCORPORATED ENTERPRISES	7545	7477	8294	9681													
DWELLINGS OWNED BY PERSONS	2739	3329	4057	5099	4793	3325	2806	3954	5028	4126	3556	4574	5749	4442			
PUBLIC ENTERPRISES	1235	1122	1622	1884													
FINANCIAL ENTERPRISES	864	1041	1710	1989													
LESS IMPUTED BANK SERVICE CHARGE	1378	1625	1861	2154	-56	-12	-29	-64	-27	-17	-57	-75	-99	-93			
GROSS DOMESTIC PRODUCT AT FACTOR COST	45314	53956	62752	72472	17689	14941	15705	17487	19829	17270	17966	19390	21700	19111			
INDIRECT TAXES LESS SUBSIDIES	5718	6610	8526	9752	2945	2268	2389	2289	2339	2487	2637	2462	2482	2581			
GROSS DOMESTIC PRODUCT	50633	60576	71279	82224	19734	17209	18094	19696	22168	19757	20603	21852	24182	21692			
GROSS FARM PRODUCT	4327	3685	1780	4034	2048	901	294	790	1580	1135	529	881	1713	917			
GROSS NON-FARM PRODUCT	46306	56891	67499	78190	17687	16308	17800	18906	20588	18622	20074	20971	22469	20775			

TABLE 2 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1974-75 PRICES

\$ MILLION

	QUARTERS ENDED -												
	YEAR				1975-76			1976-77			1977-78		
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
													MAR.
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	34287	35250	36100	37201	9446	8634	9097	9115	9878	8883	9325	9311	10004
GOVERNMENT	8370	9150	9833	10367	2494	2347	2613	2542	2666	2450	2709	2622	2800
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	9863	8694	8821	9153	2213	2038	2429	2261	2487	2088	2317	2262	2389
PUBLIC	4894	5662	5790	5527	1574	1188	1634	1239	1440	1195	1653	1268	1511
INCREASE IN STOCKS	1520	955	113	790	993	202	-716	31	680	197	-127	18	441
STATISTICAL DISCREPANCY	1576	929	733	912	450	200	-376	556	286	534	-464	684	227
GROSS NATIONAL EXPENDITURE	60510	60649	61390	63950	17170	14609	14681	15744	17446	15347	15413	16165	17372
EXPORTS OF GOODS AND SERVICES	9048	9934	10010	11040	2520	2427	2632	3014	2810	2574	2642	2824	3059
LESS IMPORTS OF GOODS AND SERVICES	9819	10007	9225	10407	2227	2324	2417	2636	2565	2636	2570	2520	2329
EXPENDITURE ON GROSS DOMESTIC PRODUCT	59739	60576	62175	64583	17463	14712	14896	16122	17691	15285	15485	16469	18102
GROSS FARM PRODUCT	3448	3685	3919	3935	1920	934	394	757	1660	1140	378	806	1752
GROSS NON-FARM PRODUCT	56291	56891	58256	60648	15543	13778	14502	115365	16031	14145	15107	115663	16350

TABLE 3 - DOMESTIC PRODUCTION ACCOUNT - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -														
	1974-75			1975-76			1976-77			1977-78					
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	
FINAL CONSUMPTION EXPENDITURE -															
PRIVATE	8562	9019	9461	9827	10198	10616	11032	11392	11855	12115	12479	12816	13179	13512	
GOVERNMENT	2219	2390	2515	2602	2765	2893	3052	3208	3247	3352	3443	3581	3696	3841	
GROSS FIXED CAPITAL EXPENDITURE -															
PRIVATE	2119	2184	2272	2358	2394	2655	2851	2830	3040	3097	3051	3167	3227	3308	
PUBLIC ENTERPRISES	709	788	755	770	768	728	885	828	866	890	939	981	1051	982	
GENERAL GOVERNMENT	675	695	813	874	899	865	842	852	856	910	984	884	903	991	
INCREASE IN STOCKS	548	-180	-70	-198	-64	363	-8	52	140	174	654	-56	-366	-15	
STATISTICAL DISCREPANCY	343	266	89	263	318	86	139	361	126	668	50	540	231	788	
GROSS NATIONAL EXPENDITURE															
EXPORTS OF GOODS AND SERVICES	15175	15161	15835	16496	17278	18206	18794	19523	20129	21206	21600	21913	21920	23398	
LESS	2475	2538	2632	2537	2609	2756	3002	3254	3170	3320	3351	3456	3544	3374	
IMPORTS OF GOODS AND SERVICES	2679	2357	2343	2363	2519	2736	2833	2986	3111	3584	3597	3500	3396	3701	
EXPENDITURE ON GROSS DOMESTIC PRODUCT															
	14971	15342	16124	16670	17368	18226	18963	19791	20188	20942	21354	21869	22068	23071	
WAGES, SALARIES AND SUPPLEMENTS															
	8801	8983	9355	9600	9960	10205	10696	11122	11265	11677	11986	12276	12357	12787	
GROSS OPERATING SURPLUS -															
TRADING ENTERPRISES -															
COMPANIES	1755	1840	2018	1913	1975	2218	2253	2423	2400	2568	2479	2650	2661	3046	
UNINCORPORATED ENTERPRISES															
DWELLINGS OWNED BY PERSONS	2941	3019	3084	3298	3405	3576	3760	3922	4081	4259	4431	4455	4607	4793	
PUBLIC ENTERPRISES															
FINANCIAL ENTERPRISES															
LESS IMPUTED BANK SERVICE CHARGE		-163	-143	-116	-47	-39	-28	-35	-59	-10	-34	-61	-71	-81	-111
GROSS DOMESTIC PRODUCT AT FACTOR COST															
INDIRECT TAXES LESS SUBSIDIES	13334	13699	14341	14764	15301	15971	16674	17408	17816	18470	18835	19310	19544	20515	
	1637	1643	1783	1906	2067	2255	2289	2383	2372	2472	2519	2559	2524	2556	
GROSS DOMESTIC PRODUCT															
	14971	15342	16124	16670	17368	18226	18963	19791	20188	20942	21354	21869	22068	23071	
GROSS FARM PRODUCT															
	937	896	884	928	929	963	963	950	973	1046	1077	986	982	1029	
GROSS NON-FARM PRODUCT															
	14034	14446	15240	15742	16439	17263	18000	18841	19215	19896	20277	20883	21086	22042	

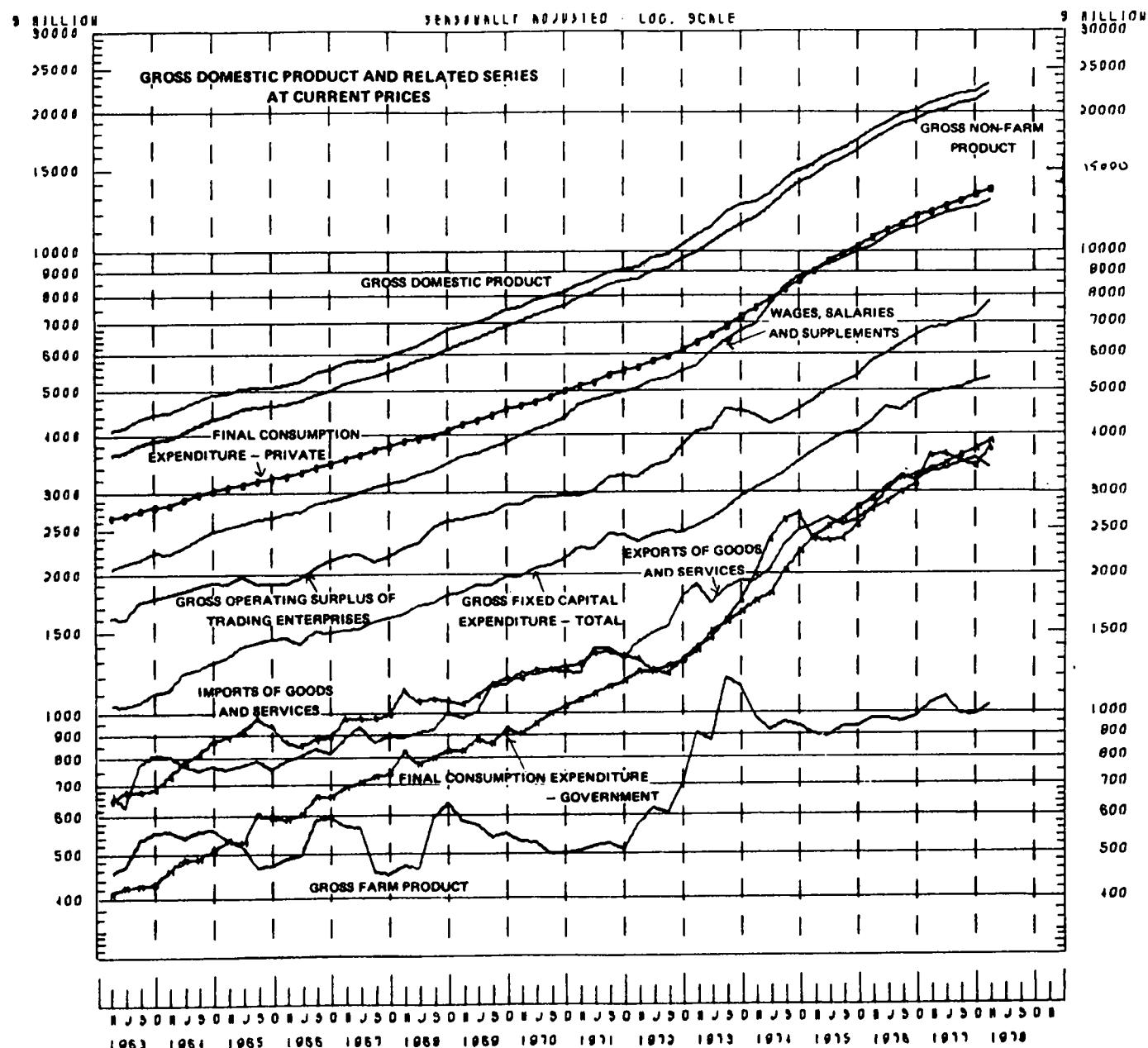


TABLE 4 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1974-75 PRICES - SEASONALLY ADJUSTED

8 MILLION

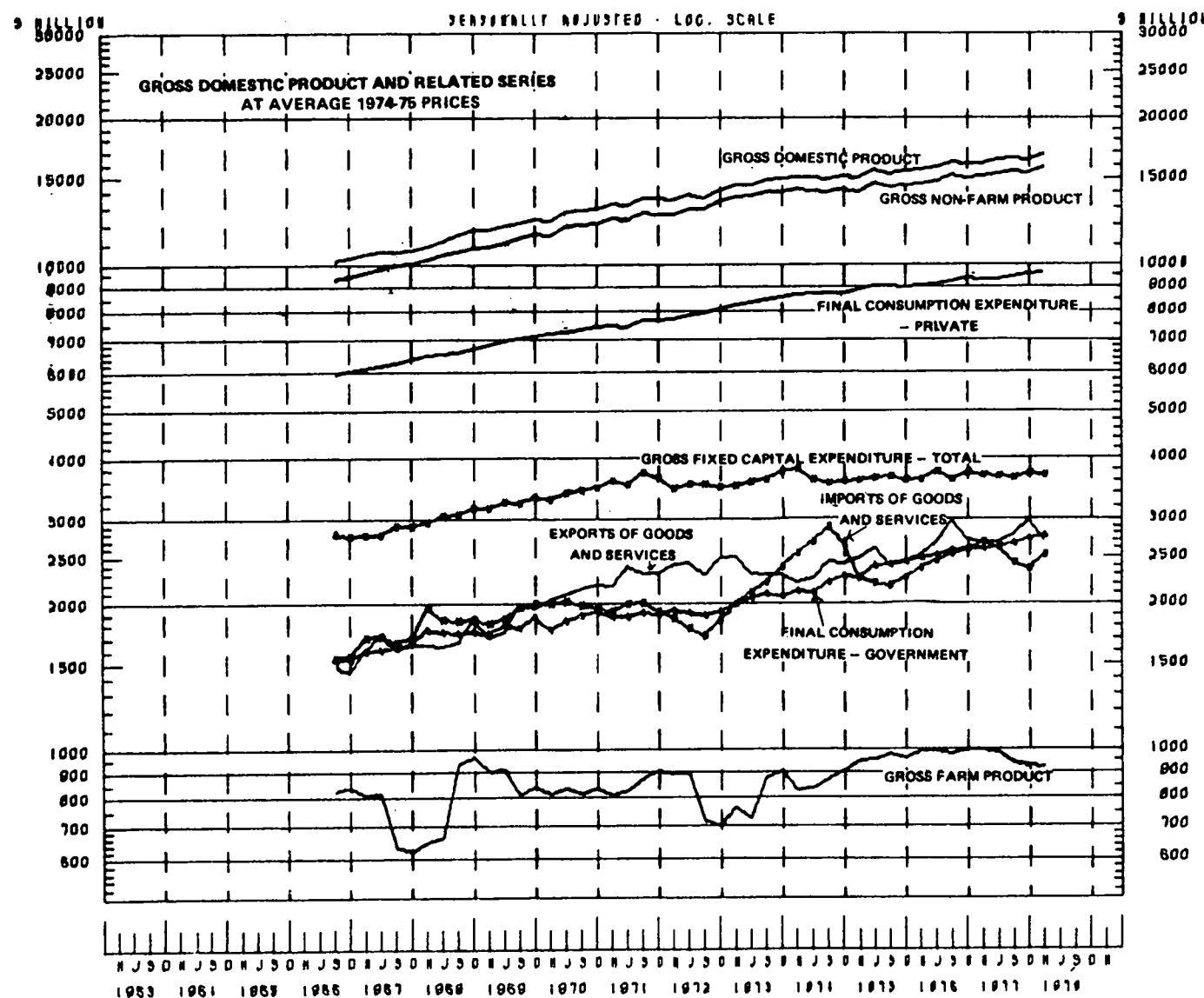


TABLE 5 - NATIONAL CAPITAL ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -												
					1975-76				1976-77				1977-78				
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
DEPRECIATION ALLOWANCES	3665	4070	4666	5241	1155	1175	1198	1271	1320	1297	1345	1405	1443	1457			
OTHER SAVING (A)	1580	1198	2204	2909	1070	1043	-728	1554	1921	593	-1159	1653	1565	1065			
HOUSEHOLD SAVING	5857	7413	7785	9083	3856	1574	136	3122	3411	2085	466	2949	3533	2205			
GENERAL GOVERNMENT SURPLUS ON CURRENT TRANSACTIONS	2927	2821	2611	2713	-323	314	3033	-990	-727	828	3601	-772	-419	148			
FINANCE OF GROSS ACCUMULATION	14030	15502	17265	19945	5758	4107	3639	4956	5933	4803	4253	5235	6122	4875			
GROSS FIXED CAPITAL EXPENDITURE -																	
PRIVATE -																	
DWELLINGS	2582	2442	3232	4029	762	830	942	1025	1033	963	1008	1021	974	870			
OTHER BUILDING AND CONSTRUCTION	1591	1943	1967	1945	546	419	508	501	519	430	495	568	636	517			
ALL OTHER	3781	4309	5055	6040	1219	1154	1517	1309	1645	1412	1674	1577	1793	1596			
TOTAL PRIVATE	7954	8694	10254	12014	2527	2403	2967	2835	3197	2805	3177	3166	3403	2983			
PUBLIC ENTERPRISES	2020	2833	3168	3539	803	659	980	780	907	805	1047	924	1098	881			
GENERAL GOVERNMENT	1960	2629	3478	3616	969	727	1001	762	923	762	1170	793	974	828			
TOTAL GROSS FIXED CAPITAL EXPENDITURE	11935	14356	16900	19168	4299	3789	4947	4377	5026	4372	5393	4882	5475	4692			
INCREASE IN STOCKS -																	
PRIVATE NON-FARM	673	609	-3	1029	-91	249	-112	429	131	105	364	341	-177	-90			
FARM AND MISCELLANEOUS	649	346	113	-19	1128	29	-632	-387	543	157	-332	-346	499	-70			
STATISTICAL DISCREPANCY	1276	929	795	1132	516	235	-456	690	365	697	-620	933	317	996			
NET LENDING TO OVERSEAS	-503	-739	-540	-1365	-94	-195	-108	-153	-132	-528	-552	-577	-8	-653			
GROSS ACCUMULATION	14030	15502	17265	19945	5758	4107	3639	4956	5933	4803	4253	5235	6122	4875			

(A) INCREASE IN INCOME TAX PROVISIONS, UNDISTRIBUTED COMPANY INCOME, RETAINED INCOME OF PUBLIC FINANCIAL ENTERPRISES, GENERAL GOVERNMENT GRANTS FOR PRIVATE CAPITAL PURPOSES AND EXTRAORDINARY INSURANCE CLAIMS PAID

TABLE 6 - INCREASE IN STOCKS

\$ MILLION

	YEAR		QUARTERS ENDED -										
			1975-76			1976-77			1977-78				
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	OCT.	MAR.	JUNE	SEPT.	DEC.	MAR.
INCREASE IN BOOK VALUE OF STOCKS													
MANUFACTURING -													
METALS, MACHINERY, ETC.	371	559	290	389	17	128	98	70	43	150	126	99	7
TRANSPORT EQUIPMENT	122	60	93	219	12	35	36	76	59	42	42	12	-55
CHEMICALS, PETROLEUM PRODUCTS	67	181	-11	124	2	11	-5	15	36	57	16	20	13
OTHER MANUFACTURING	403	374	166	430	-17	161	78	87	9	136	198	88	-48
													) (A)
TOTAL MANUFACTURING	963	1174	538	1162	14	335	207	248	147	385	382	219	-83
WHOLESALE AND RETAIL TRADE	900	1136	1237	1499	406	280	161	588	409	280	302	440	192
OTHER NON-FARM INDUSTRIES	76	116	166	74	36	38	38	19	38	5	12	75	36
PRIVATE NON-FARM	1939	2426	1941	2735	456	653	386	775	594	670	696	734	145
PUBLIC AUTHORITY STOCKS	59	402	1	21									
FARM STOCKS	713	-52	72	76	965	4	-549	-352	617	162	-330	-302	559
FARM AND MISCELLANEOUS	772	350	73	97	965	4	-549	-352	617	162	-330	-302	559
LESS STOCK VALUATION ADJUSTMENT													
PRIVATE NON-FARM	1266	1817	1944	1705	547	404	498	346	463	565	332	393	322
FARM AND MISCELLANEOUS	123	4	-40	116	-163	-25	83	35	74	5	2	42	60
INCREASE IN STOCKS	1	1322	955	110	1010	1037	278	-744	42	674	262	32	-3
													-160

(A) NOT YET AVAILABLE

TABLE 7 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES

\$ MILLION

	1	2	3	4	5	6	7	8	9	10	11	12	13
GROSS FIXED CAPITAL EXPENDITURE													
PRIVATE -													
DWELLINGS	3202	2442	2770	3045	667	700	768	809	790	716	730	725	683
OTHER BUILDING AND CONSTRUCTION	2013	1943	1696	1492	480	355	412	397	403	326	366	411	453
ALL OTHER	4648	4309	4355	4616	1066	983	1249	1055	1294	1046	1221	1126	1253
TOTAL PRIVATE	9863	8694	8821	9153	2213	2038	2429	2261	2487	2088	2317	2262	2389
PUBLIC	4894	5662	5790	5527	1574	1188	1634	1239	1440	1195	1653	1268	1511
TOTAL	14757	14356	14611	14680	3787	3226	4063	3500	3927	3283	3970	3530	3900
INCREASE IN STOCKS													
PRIVATE NON-FARM	768	609	-9	764	-40	184	-139	430	117	..	217	379	-174
FARM AND MISCELLANEOUS	752	346	122	26	1033	18	-577	-399	572	197	-344	-361	615
TOTAL	1520	955	113	790	993	202	-716	31	689	197	-127	18	441
													-193

TABLE 8 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1974-75			1975-76			1976-77			1977-78				
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE -														
DWELLINGS	611	599	598	673	758	868	939	990	1028	1007	1005	986	969	909
OTHER BUILDING AND CONSTRUCTION	478	510	506	490	494	488	494	495	472	500	483	559	579	601
ALL OTHER	1030	1075	1168	1195	1142	1299	1418	1345	1540	1590	1563	1622	1679	1798
TOTAL PRIVATE	2119	2184	2272	2358	2394	2655	2851	2830	3040	3097	3051	3167	3227	3308
PUBLIC ENTERPRISES	709	788	755	770	768	728	885	828	866	890	939	981	1051	982
GENERAL GOVERNMENT	675	695	813	874	899	865	842	852	856	910	984	884	903	991
TOTAL	3503	3666	3840	4002	4061	4248	4579	4510	4761	4897	4974	5032	5181	5280
INCREASE IN STOCKS -														
PRIVATE NON-FARM	431	-226	-96	-222	-85	304	..	194	185	166	484	111	-112	-38
FARM AND MISCELLANEOUS	117	46	26	24	21	59	-8	-142	-45	8	170	-167	-254	23
TOTAL	548	-180	-70	-198	-64	363	-8	52	140	174	654	-56	-366	-15

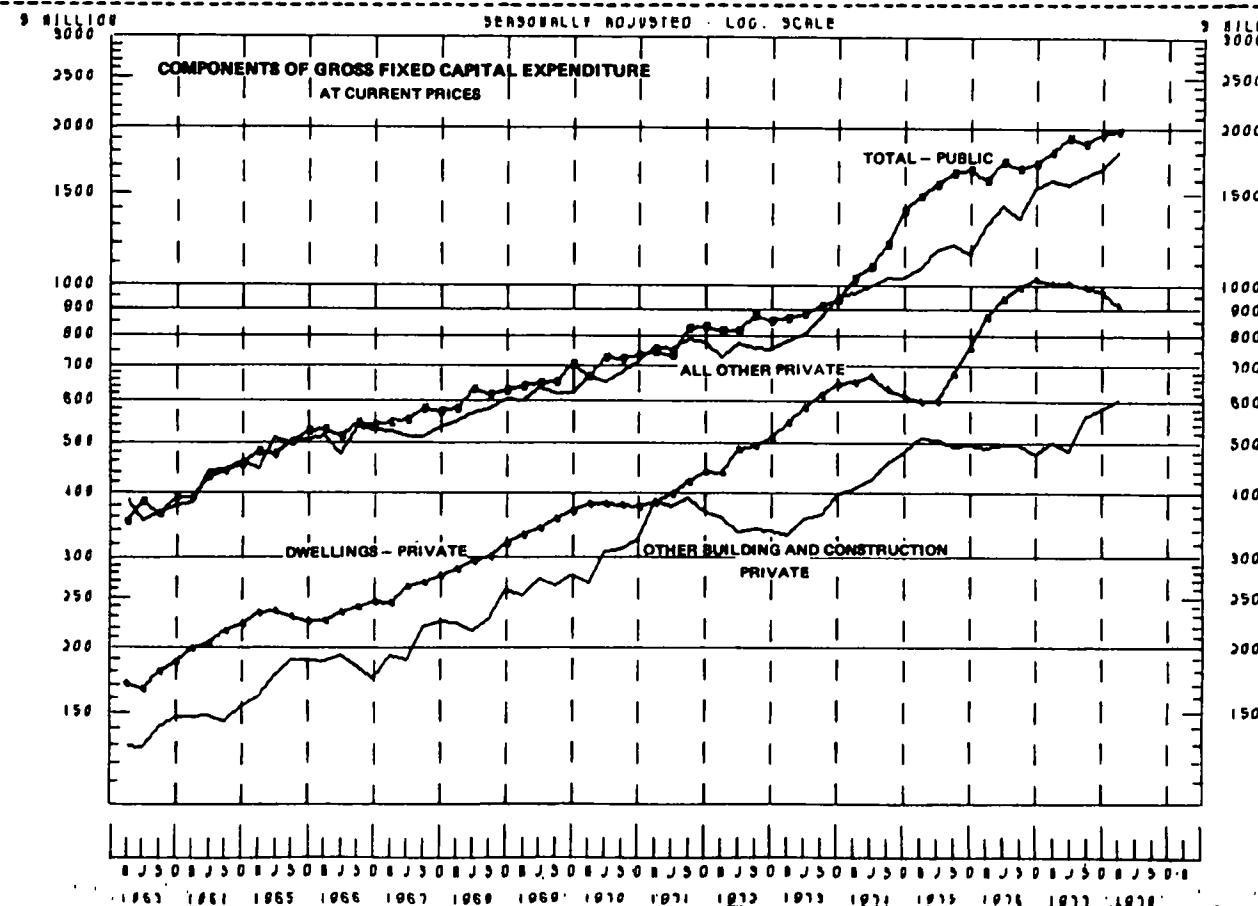


TABLE 9 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -												
	1974-75			1975-76			1976-77			1977-78			
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	619	583	564	613	666	730	765	781	788	746	728	700	682
OTHER BUILDING AND CONSTRUCTION	487	492	477	446	435	408	404	393	367	374	360	405	413
ALL OTHER	1049	1045	1093	1086	1006	1106	1158	1084	1221	1179	1130	1157	1183
TOTAL PRIVATE	2155	2120	2134	2145	2107	2244	2327	2258	2376	2299	2218	2262	2278
PUBLIC	1410	1466	1493	1521	1482	1366	1419	1352	1355	1377	1430	1381	1426
TOTAL	3565	3588	3627	3666	3589	3610	3746	3610	3731	3676	3648	3643	3704
INCREASE IN STOCKS -													
PRIVATE NON-FARM	424	-237	-117	-195	-51	287	-52	174	163	120	307	110	-115
FARM AND MISCELLANEOUS	106	44	45	13	97	36	-25	-91	-87	-5	209	-126	-231
TOTAL	530	-193	-72	-182	46	323	-77	83	76	115	516	-16	-346

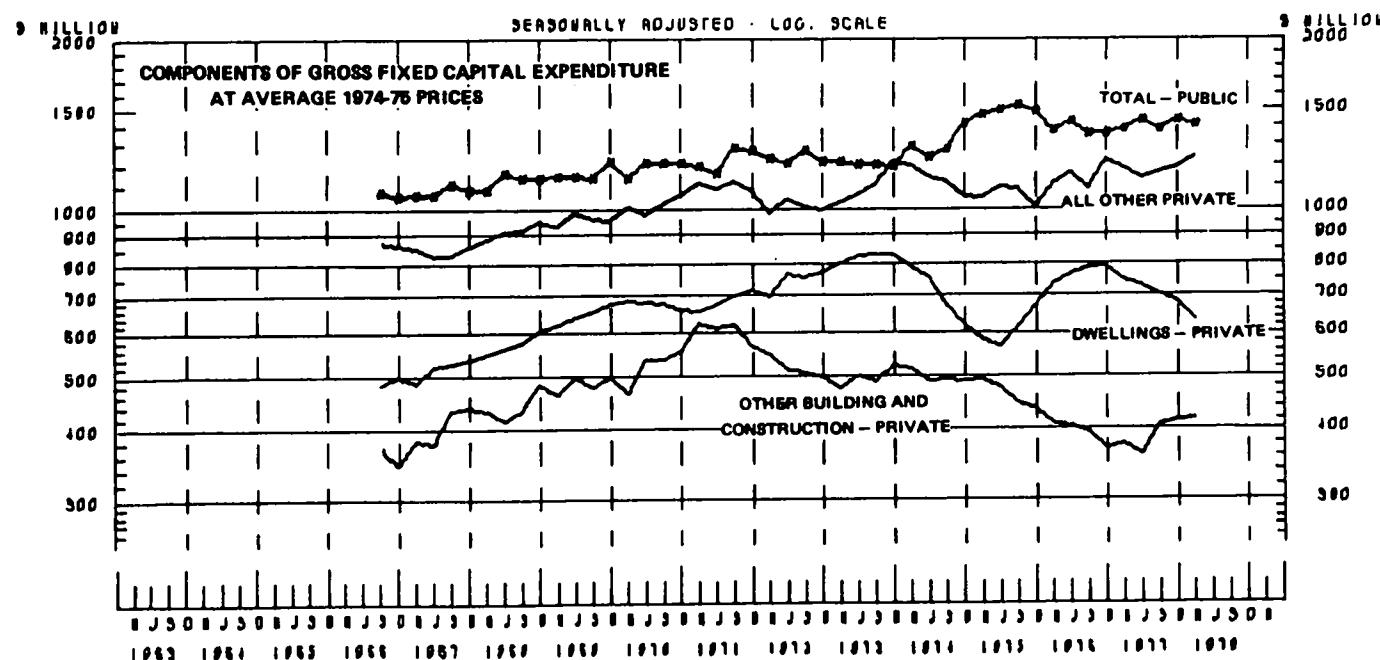


TABLE 10 - PRIVATE FINAL CONSUMPTION EXPENDITURE

\$ MILLION

	YEAR				QUARTERS ENDED -											
					1975-76				1976-77				1977-78			
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.		
FOOD	5393	6213	7104	8176	1842	1763	1841	1919	2140	1992	2125	2184	2426	2263		
CIGARETTES AND TOBACCO	745	877	1075	1183	279	270	280	288	301	285	309	287	294	289		
ALCOHOLIC DRINKS	1836	2175	2550	2976	723	682	663	680	818	745	733	749	901	814		
CLOTHING, FOOTWEAR AND DRAPERY	2698	3135	3520	3911	997	742	974	912	1109	824	1066	998	1225	900		
DWELLING RENT	4038	4889	6014	7409	1472	1540	1606	1717	1814	1899	1979	2062	2158	2226		
GAS, ELECTRICITY, FUEL	616	760	914	1069	213	197	237	313	254	228	274	357	273	246		
ELECTRICAL GOODS	997	1350	1713	1899	494	384	440	472	570	412	445	440	545	426		
OTHER HOUSEHOLD DURABLES	1481	1714	2115	2305	636	474	519	537	705	511	552	591	773	551		
FARES	908	1054	1282	1410	313	321	342	337	345	351	377	383	381	389		
PURCHASE OF MOTOR VEHICLES	1435	1715	1875	2050	428	460	541	493	560	486	511	551	529	510		
POSTAL AND TELEPHONE SERVICES	345	445	648	763	150	169	193	185	186	193	199	203	204	196		
OTHER GOODS AND SERVICES	8772	10932	12781	14684	3262	3176	3361	3428	3747	3633	3876	3885	4236	4094		
TOTAL	29264	35259	41691	47835	10809	10178	10997	111281	12549	11559	12446	112690	13945	12904		

TABLE 11 - PRIVATE FINAL CONSUMPTION EXPENDITURE - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1974-75				1975-76				1976-77				1977-78	
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
FOOD	1523	1565	1622	1683	1751	1805	1863	1935	2023	2070	2150	2200	2295	2337
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	730	783	821	865	917	954	986	1010	1025	1039	1089	1083	1090	1112
CLOTHING, FOOTWEAR AND DRAPERY	755	797	835	843	869	884	917	944	969	991	1003	1041	1066	1087
DWELLING RENT	1190	1255	1321	1396	1472	1540	1606	1717	1814	1899	1979	2062	2158	2226
HOUSEHOLD DURABLES	737	783	844	911	935	966	1009	1042	1060	1053	1050	1065	1093	1121
PURCHASE OF MOTOR VEHICLES	423	435	445	429	425	493	530	472	559	521	499	528	530	546
OTHER GOODS AND SERVICES	3204	3401	3573	3700	3829	3974	4121	4272	4405	4542	4709	4837	4947	5083
TOTAL	8562	9019	9461	9827	10198	10616	11032	111392	11855	12115	12479	12816	13179	13512

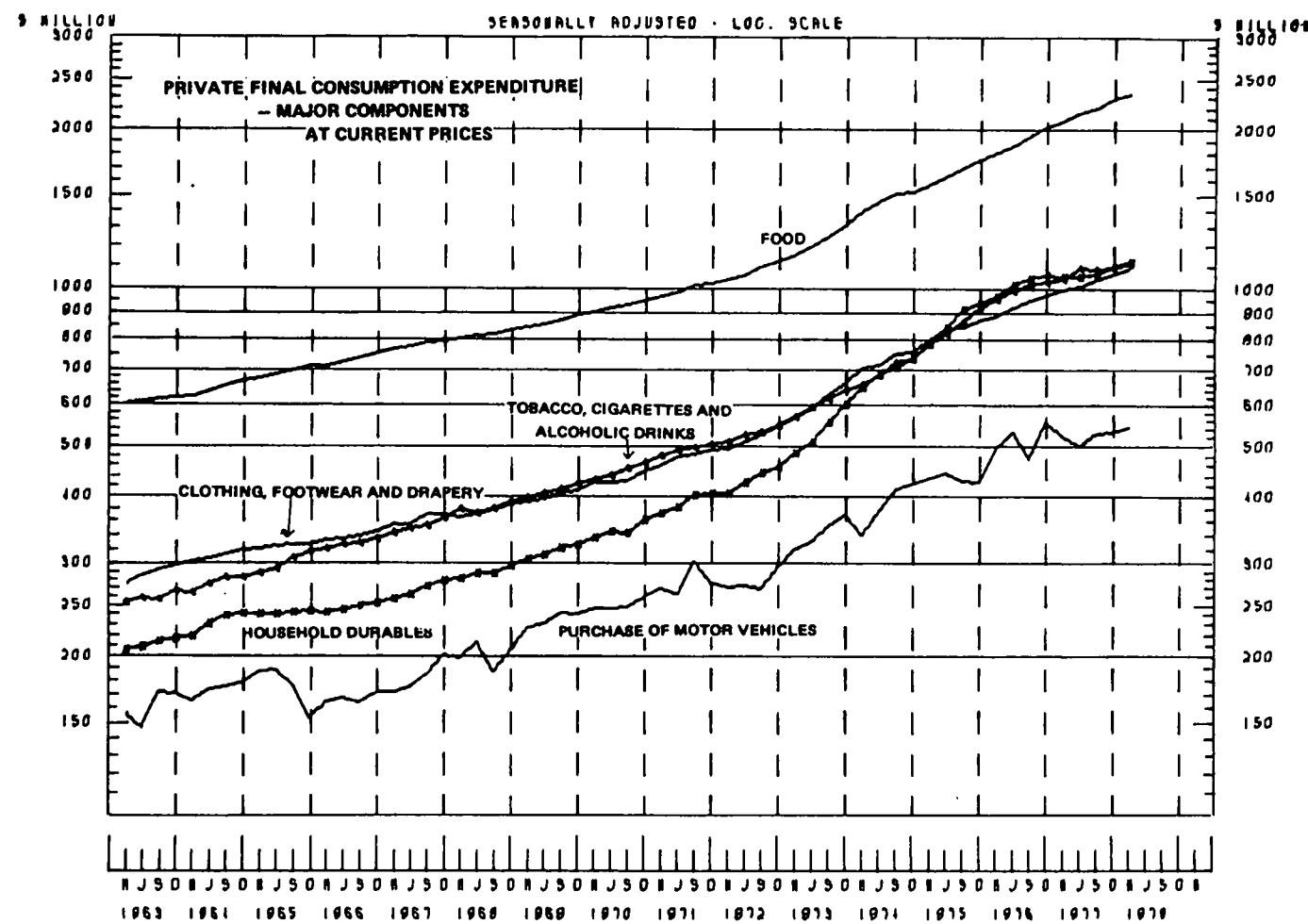


TABLE 12 - NATIONAL INCOME AND OUTLAY ACCOUNT

\$ MILLION

	QUARTERS ENDED -												
	YEAR				1975-76			1976-77			1977-78		
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	OCT.	MAR.	JUNE	SEPTEMBER	DEC.
WAGES, SALARIES AND SUPPLEMENTS	27596	35409	40589	46053	10570	9862	10659	11086	11868	11131	11968	112237	12900
NET OPERATING SURPLUS	14053	14477	17497	21178	5964	3904	3448	5050	6633	4842	4653	5748	7357
DOMESTIC FACTOR INCOMES	41649	49886	58086	67231	16534	13766	14507	16136	18501	15973	16621	17985	20257
LESS NET INCOME PAID OVERSEAS	317	471	666	767	177	161	201	180	211	159	217	242	199
INDIRECT TAXES	5638	6944	8842	10050	2121	2310	2511	2358	2417	2549	2726	2523	2563
LESS SUBSIDIES	320	325	316	298	77	42	123	69	78	62	89	62	81
NATIONAL INCOME	46651	56035	65946	76216	18401	15873	16694	18245	20629	18301	19041	120205	22540
LESS NET TRANSFERS TO OVERSEAS	282	196	342	429	109	62	90	116	87	104	120	155	55
NATIONAL DISPOSABLE INCOME	46370	55839	65605	75789	18292	15811	16605	18129	20542	18197	18921	120050	22485
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	29264	35259	41691	47635	10809	10178	10997	11281	12549	11559	12446	112690	13945
GOVERNMENT	6742	9150	11316	13249	2882	2702	3167	3162	3388	3132	3567	3530	3861
SAVING	10365	11430	12599	14705	4602	2932	2441	3688	4605	3506	2908	3830	4680
DISPENSAL OF INCOME	46370	55839	65605	75789	18292	15811	16605	18129	20542	18197	18921	120050	22485

TABLE 13 - OVERSEAS TRANSACTIONS ACCOUNT

\$ MILLION

IMPORTS F.C.B. (A)	5754	7652	7924	10341	1905	2037	2124	2396	2406	2788	2752	2824	2627	2875
TRANSPORTATION AND TRAVEL	1528	1914	2085	2475	483	512	589	599	577	602	696	672	602	606
OTHER GOODS AND SERVICES	382	441	428	444	108	117	197	107	100	112	125	135	133	139
IMPORTS OF GOODS AND SERVICES	7664	10007	10437	13260	2496	2665	2820	3102	3083	3502	3573	3631	3361	3620
PROPERTY INCOME TO OVERSEAS	731	858	943	1052	249	220	266	246	284	230	292	304	268	267
PERSONAL AND GENERAL GOVERNMENT TRANSFERS TO OVERSEAS	556	626	701	704	208	133	173	178	162	172	192	242	148	207
NET LENDING TO OVERSEAS	-503	-739	-540	-1365	-94	-195	-108	-153	-132	-528	-552	-577	8	-653
USE OF CURRENT RECEIPTS	8449	10751	11540	13651	2860	2823	3152	3373	3396	3376	3506	3599	3786	3441
EXPORTS F.O.B. (A)	6688	8490	9408	11400	2293	2324	2634	2857	2804	2799	2940	3013	3123	2793
TRANSPORTATION AND TRAVEL	846	1161	1271	1509	329	323	320	348	395	392	374	393	447	446
OTHER GOODS AND SERVICES	227	284	226	181	67	46	50	41	49	47	44	45	55	52
EXPORTS OF GOODS AND SERVICES	7760	9934	10905	13090	2689	2693	3003	3245	3249	3238	3358	3451	3624	3290
PROPERTY INCOME FROM OVERSEAS	414	388	277	286	72	59	65	66	73	71	76	62	69	60
TRANSFERS FROM OVERSEAS	275	355	359	276	99	71	84	62	75	67	72	86	93	91
PERSONAL EXTRAORDINARY INSURANCE CLAIMS	..	74	..	..	..	..	..	..	..	..	..	..	..	..
CURRENT RECEIPTS FROM OVERSEAS	8449	10751	11540	13651	2860	2823	3152	3373	3396	3376	3506	3599	3786	3441

* ALL RECORDED FIGURES ADJUSTED FOR THE PURPOSE OF BALANCE OF PAYMENTS ESTIMATES

TABLE 14 - HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (A)

\$ MILLION

	YEAR				QUARTERS ENDED -												
					1975-76			1976-77			1977-78						
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
WAGES, SALARIES AND SUPPLEMENTS	27596	35409	40589	46053	10570	9862	10659	11086	11868	11131	11968	12237	12900	12291			
INCOME OF FARM UNINCORPORATED ENTERPRISES	2802	1944	1855	1977	1519	419	-187	306	1050	612	9	367	1144	388			
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	7775	9343	10974	13584	2879	2455	3260	2933	3629	3070	3952	3471	4137	3536			
THIRD PARTY INSURANCE TRANSFERS	119	182	190	208	47	47	49	50	51	53	54	55	57	57			
TRANSFERS FROM OVERSEAS	275	355	359	276	99	71	84	62	75	67	72	86	93	91			
TRANSFERS FROM GENERAL GOVERNMENT - CASH BENEFITS TO RESIDENTS																	
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	3258	4531	6343	7663	1646	1536	1715	1945	1819	1948	1951	2177	2033	2146			
RECEIPTS	65	88	106	121	24	24	34	32	34	26	30	37	36	42			
	41890	51852	60416	69882	16784	14415	15614	116414	18525	16906	18036	18430	20401	18543			
PRIVATE FINAL CONSUMPTION	29264	35259	41691	47835	10809	10178	10997	111281	12549	11559	12446	112690	13945	12904			
CONSUMER DEBT INTEREST	463	615	731	866	181	183	191	199	211	223	233	243	250	258			
INCOME TAX PAID	5485	7709	9212	11046	1685	2245	4023	1548	2094	2787	4617	2252	2368	2901			
OTHER DIRECT TAXES, FEES, FINES, FTC.	559	590	684	762	168	166	186	188	189	187	198	206	218	189			
TRANSFERS OVERSEAS	261	266	313	290	85	69	80	77	71	65	77	91	87	86			
SAVING (B)	5857	7413	7785	9083	3856	1574	136	3122	3411	2085	466	2949	3533	2205			
DISBURSEMENTS	41890	51852	60416	69882	16784	14415	15614	116414	18525	16906	18036	18430	20401	18543			

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 15 - HOUSEHOLD DISPOSABLE INCOME

\$ MILLION

HOUSEHOLD INCOME	41890	51852	60416	69882	16784	14415	15614	116414	18525	16906	18036	18430	20401	18543		
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	6044	8299	9896	11801	1853	2411	4209	1736	2283	2974	4815	2458	2586	3090		
CONSUMER DEBT INTEREST	463	615	731	866	181	183	191	199	211	223	233	243	250	258		
TRANSFERS OVERSEAS	261	266	313	290	85	69	80	77	71	65	77	91	87	86		
HOUSEHOLD DISPOSABLE INCOME	35121	42672	49476	56918	14665	11752	11133	114403	15960	13644	12912	15639	17478	15109		

TABLE 16 - HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (A) - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -														
	1974-75				1975-76				1976-77				1977-78		
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	
WAGES, SALARIES AND SUPPLEMENTS	8801	8983	9355	9600	9960	10205	10696	11122	11265	11677	11986	12276	12357	12787	
INCOME OF FARM UNINCORPORATED ENTERPRISES	497	461	431	472	432	485	476	438	474	526	547	444	446	495	
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS															
AND INTEREST AND DIVIDENDS	2275	2401	2494	2574	2728	2808	2898	3150	3419	3464	3546	3730	3914	3940	
THIRD PARTY INSURANCE TRANSFERS	45	47	48	47	47	47	49	50	51	53	54	55	57	57	
TRANSFERS FROM OVERSEAS	82	94	106	104	97	75	83	61	72	71	71	85	92	95	
TRANSFERS FROM GENERAL GOVERNMENT -															
CASH BENEFITS TO RESIDENTS UNFUNDED EMPLOYEE RETIREMENT BENEFITS	1073	1166	1304	1475	1596	1614	1678	1895	1895	1889	2004	2110	2079	2086	
	25	20	21	24	24	24	34	32	34	26	30	37	36	42	
RECEIPTS	12799	13172	13759	14296	14884	15258	15914	16748	17211	17705	18239	18737	18980	19501	
PRIVATE FINAL CONSUMPTION															
CONSUMER DEBT INTEREST	8562	9019	9461	9827	10198	10616	11032	11392	11855	12115	12479	12816	13179	13512	
INCOME TAX PAID	149	156	164	173	180	185	193	197	210	225	235	241	248	260	
OTHER DIRECT TAXES, FEES, FINES, ETC.	2032	1821	1846	1969	2074	2402	2533	2441	2667	2823	2931	3080	3024	2913	
TRANSFERS OVERSEAS	141	145	154	161	168	173	183	184	189	195	194	202	218	197	
SAVING (B)	60	68	73	78	84	73	78	75	71	71	74	88	87	94	
DISBURSEMENTS	1855	1963	2061	2089	2180	1809	1896	2459	2219	2276	2326	2311	2225	2526	
	12799	13172	13759	14296	14884	15258	15914	16748	17211	17705	18239	18737	18980	19501	

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 17 - HOUSEHOLD DISPOSABLE INCOME - SEASONALLY ADJUSTED

\$ MILLION

HOUSEHOLD INCOME	12799	13172	13759	114296	14884	15258	15914	116748	17211	17705	18239	118737	18980	19501
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	2173	1966	2000	2130	2242	2575	2715	2625	2856	3018	3125	3282	3241	3110
CONSUMER DEBT INTEREST	149	156	164	173	180	185	193	197	210	225	235	241	248	260
TRANSFERS OVERSEAS	60	68	73	78	84	73	78	75	71	71	74	88	87	94
HOUSEHOLD DISPOSABLE INCOME	10417	10982	11522	111916	12378	12425	12928	113851	14074	14391	14805	115127	15404	16038

TABLE 18 - INCOME OF FARM UNINCORPORATED ENTERPRISES

\$ MILLION

	YEAR				QUARTERS ENDED -												
					1975-76				1976-77				1977-78				
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
GROSS VALUE OF PRODUCTION (ALL FARMS) -																	
WHEAT	1312	1256	1249	1056	889	360	..	..	584	472	..	..	714	213			
OTHER GRAIN CROPS	403	444	549	526	326	105	118	..	279	123	124	..	278	71			
SUGAR CANE	219	491	436	472	193	..	..	315	157	..	..	302	138	..			
OTHER CROPS	925	1015	1015	1139	233	396	285	113	264	453	309	115	264	461			
LIVESTOCK SLAUGHTERINGS	1696	1019	1246	1682	308	320	342	410	378	424	470	468	460	489			
WOOL (INCLUDING SKIN WOOL)	1229	953	1000	1169	388	171	167	351	442	216	160	387	461	220			
OTHER LIVESTOCK PRODUCTS	628	700	680	707	224	169	121	164	232	180	131	170	225	182			
TOTAL	6412	5878	6175	6751	2561	1521	1033	1353	2336	1868	1194	1462	2540	1636			
LESS STOCK VALUATION ADJUSTMENT	121	-15	-77	89	-186	-38	84	38	54	-1	-2	37	50	..			
LESS PRODUCTION COSTS OTHER THAN WAGES AND DEPRECIATION (A)	2231	2548	2869	3053	781	768	790	615	794	842	802	632	873	826			
GROSS FARM PRODUCT AT FACTOR COST	4060	3345	3383	3609	1966	791	159	700	1488	1027	394	793	1617	810			
LESS WAGES, DEPRECIATION, NET																	
RENT AND INTEREST PAID (B)	1166	1389	1475	1585	447	372	346	394	438	415	385	426	473	430			
FARM INCOME OF COMPANIES	92	12	53	47	447	372	346	394	438	415	385	426	473	430			
INCOME OF FARM UNINCORPORATED ENTERPRISES	2802	1944	1855	1977	1519	419	-187	306	1050	612	9	367	1144	380			
LESS INCREASE IN ASSETS WITH MARKETING ORGANISATIONS	486	140	1	-468	732	-388	-182	-55	172	-483	-102	73	175	-219			
REALISED INCOME OF FARM UNINCORPORATED ENTERPRISES	2316	1804	1854	2445	787	807	-5	361	878	1095	111	294	969	599			

(A) INCLUDES MARKETING COSTS, COSTS OF SEED AND FODDER, INDIRECT TAXES BUT EXCLUDES RENT AND INTEREST.

(B) AND THIRD PARTY INSURANCE TRANSFERS.

TABLE 19 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -												
					1975-76				1976-77				1977-78				
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
INDIRECT TAXES	5638	6944	8842	10050	2121	2310	2511	2358	2417	2549	2726	2523	2563	2712			
DIRECT TAXES (PAID) ON INCOME	7498	10141	11813	13941	2165	2362	2507	1606	2142	3633	6561	2326	2977	3555			
OTHER DIRECT TAXES, FEES, FINES, ETC.	559	590	684	762	168	166	196	188	189	187	198	206	218	189			
INTEREST, ETC. RECEIVED	419	541	585	746	140	127	202	158	176	163	248	176	225	207			
INCOME FROM PUBLIC ENTERPRISES	677	543	873	1169	311	157	171	501	330	186	152	561	331	182			
RECEIPTS	14792	18758	22798	26668	4904	5121	8578	4810	5253	6719	9885	5792	6314	6845			
FINAL CONSUMPTION EXPENDITURE	6742	9150	11316	13249	2882	2702	3167	3162	3388	3132	3567	3530	3861	3590			
SUBSIDIES	320	325	316	298	77	42	123	69	78	62	89	62	81	131			
INTEREST, ETC. PAID	1073	1292	1462	2032	401	394	359	456	534	573	469	566	610	617			
TRANSFERS OVERSEAS	295	360	388	414	123	65	93	101	91	106	116	151	€1	121			
TRANSFERS TO PERSONS - CASH BENEFITS TO RESIDENTS	325*	4531	6343	7663	1646	1536	1715	1945	1819	1948	1951	2177	2033	2146			
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	65	88	106	121	24	24	34	32	34	26	30	37	36	42			
GRANTS FOR PRIVATE CAPITAL PURPOSES	113	191	257	179	75	45	55	36	36	45	62	42	51	51			
SURPLUS ON CURRENT TRANSACTIONS	2927	2821	2611	2713	-323	314	3033	-990	-727	828	3601	-772	-419	148			
DISBURSEMENTS	14792	18758	22798	26668	4904	5121	8578	4810	5253	6719	9885	5792	6314	6845			

TABLE 20 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - FEDERAL AUTHORITIES

\$ MILLION

	QUARTERS ENDED -													
	YEAR				1975-76				1976-77					
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.		
												DEC.		
INDIRECT TAXES	3248	3936	4985	5677	1274	1328	1341	1365	1433	1475	1405	1414	1509	1541
ADJUSTMENT TO PAYABLE BASIS	-10	-59	20	-30	..	..	..	-30	..	..	..	..	..	..
DIRECT TAXES (PAID) ON INCOME	7458	10141	11813	13941	2165	2362	5507	1608	2142	3633	6561	2326	2977	3555
OTHER DIRECT TAXES, FEES,														
FINES, ETC.	171	134	139	152	32	31	43	36	37	37	43	40	47	42
INTEREST, ETC. RECEIVED	87	88	116	147	27	14	47	25	36	29	57	36	53	44
INCOME FROM PUBLIC ENTERPRISES	284	246	435	656	129	86	162	266	118	119	154	310	124	113
RECEIPTS	11277	14486	17507	20542	3627	3821	7100	3267	3764	5292	8219	4126	4709	5295
FINAL CONSUMPTION EXPENDITURE														
PAYMENTS BASIS	2734	3550	4156	4751	1059	961	1119	1151	1170	1147	1283	1268	1362	1243
OVERSEAS ADJUSTMENT - DEFENCE	100	-19	-103	-178	-19	-16	-62	-20	-32	-48	-78	-15	-12	-35
SUBSIDIES PAID	300	284	271	249	63	32	115	58	65	49	77	48	66	116
ADJUSTMENT OF SUBSIDIES TO PAYABLE BASIS	-12	..	..	..	..	..	..	..	..	..	..	..	..	..
INTEREST, ETC. PAID	6	109	117	433	69	70	-55	124	169	178	-38	174	183	179
TRANSFERS OVERSEAS	295	360	388	414	123	65	93	101	91	106	116	151	61	121
TRANSFERS TO PERSONS -														
CASH BENEFITS TO RESIDENTS	3071	4312	6074	7350	1586	1462	1651	1860	1758	1868	1864	2076	1959	2072
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	65	88	106	121	24	24	34	32	34	26	30	37	36	42
GRANTS FOR PRIVATE CAPITAL PURPOSES	69	122	179	112	58	38	28	20	17	29	46	24	27	31
GRANTS TO STATES & LOCAL GOVT.	2538	3785	5528	6138	1404	1318	1553	1327	1728	1684	1400	1855	1902	1844
SURPLUS ON CURRENT TRANSACTIONS	2112	1896	793	1154	-740	-131	2626	-1385	-1235	254	3519	-1490	-876	-317
DISBURSEMENTS	11277	14486	17507	20542	3627	3821	7100	3267	3764	5292	8219	4126	4709	5295

TABLE 21 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - STATE AND LOCAL AUTHORITIES

\$ MILLION

	QUARTERS ENDED -													
	YEAR				1975-76			1976-77			1977-78			
	1973-74		1974-75		1975-76		1976-77		1977-78		1977-78		1977-78	
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	DEC.	MAR.	SEPT.	DEC.
INDIRECT TAXES	2401	3067	3837	4403	848	982	1170	1023	984	1074	1322	1109	1054	1171
DIRECT TAXES, FEES, FINES, ETC.	389	456	545	610	136	135	144	152	152	151	155	166	171	147
INTEREST, ETC. RECEIVED	332	452	469	599	112	113	156	133	140	135	191	140	172	163
INCOME FROM PUBLIC ENTERPRISES	394	297	439	513	182	71	9	235	212	67	-1	251	208	69
GRANTS FROM COMMONWEALTH GOVERNMENT	2538	3785	5528	6138	1404	1318	1553	1327	1728	1684	1400	1855	1902	1844
RECEIPTS	6053	8057	10818	12263	2681	2618	3030	2870	3217	3110	3067	3521	3507	3394
FINAL CONSUMPTION EXPENDITURE	3908	5619	7263	8676	1841	1757	2110	2031	2250	2033	2362	2277	2510	2382
SUBSIDIES PAID	32	41	45	49	13	10	8	12	13	13	13	14	15	15
INTEREST, ETC. PAID	1066	1184	1345	1599	332	324	414	332	365	395	507	392	427	438
TRANSFERS OVERSEAS	..	..	..	..	..	..	..	..	..	..	..	..	..	..
TRANSFERS TO PERSONS - CASH BENEFITS TO RESIDENTS	188	219	269	313	61	74	64	86	61	79	87	101	74	74
GRANTS FOR PRIVATE CAPITAL PURPOSES	43	69	79	67	17	7	28	16	19	16	16	18	24	20
SURPLUS ON CURRENT TRANSACTIONS	815	925	1818	1559	418	446	407	394	509	574	82	719	457	465
DISBURSEMENTS	6053	8057	10818	12263	2681	2618	3030	2870	3217	3110	3067	3521	3507	3394

TABLE 22 - TAXES, FEES, FINES, ETC.

\$ MILLION

	YEAR				QUARTERS ENDED -													
					1975-76				1976-77				1977-78					
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	DEC.	MAR.	DEC.	MAR.
INCOME TAXES - COMPANIES	2013	2432	2600	2895	480	117	1484	58	47	846	1944	74	609	654				
INDIVIDUALS - NET TAX INSTALMENTS	4238	6071	7020	8529	1638	1992	2304	1452	2040	2340	2696	2136	2305	2537				
OTHER	1247	1637	2193	2518	47	254	1719	95	54	447	1921	116	63	364				
TOTAL	7498	10141	11813	13941	2165	2362	5507	1606	2142	3633	6561	2326	2977	3555				
ESTATE AND GIFT DUTIES	261	278	314	339	77	77	83	87	85	83	85	89	95	78				
CUSTOMS DUTY	604	840	1044	1274	267	267	290	310	328	326	309	313	298	304				
EXCISE DUTY	1555	1729	2331	2485	624	618	607	604	624	640	617	632	698	721				
SALES TAX	969	1154	1408	1650	327	383	397	371	404	443	433	421	423	439				
PAYROLL TAX (A)	677	1017	1187	1343	283	305	311	342	327	342	333	373	342	365				
RADIO AND TELEVISION LICENCES	69	19	..	..	..	..	..	..	..	..	..	..	..	..
LAND TAX	118	168	200	219	54	38	49	59	58	51	51	58	57	52				
LOCAL GOVERNMENT RATES	553	697	871	979	153	248	329	198	146	256	379	216	169	279				
LIQUOR TAXES	59	77	98	124	19	19	41	27	23	29	45	15	32	48				
TAXES ON GAMBLING	209	282	349	397	88	78	112	88	108	77	124	96	119	84				
TAXES ON OWNERSHIP AND OPERATION OF MOTOR VEHICLES	378	450	546	646	134	134	150	155	159	158	175	183	181	166				
STAMP DUTIES N.E.I.	436	393	555	674	122	139	179	154	154	162	204	164	157	162				
UNFUNDED EMPLOYEE RETIREMENT CONTRIBUTIONS	27	35	40	52	10	8	11	11	14	13	15	13	18	14				
OTHER TAXES, FEES, FINES, ETC.	293	455	562	661	131	159	141	170	174	159	159	157	193	189				
TOTAL	13706	17734	21319	24783	4454	4835	8206	4180	4745	6369	9489	5055	5757	6456				

(A) EXCLUDES PAYROLL TAX RECEIVED BY STATES FROM STATE AUTHORITIES OTHER THAN PUBLIC ENTERPRISES

TABLE 23 - GENERAL GOVERNMENT CASH BENEFITS TO PERSONS

\$ MILLION

	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92
HOSPITAL, MEDICAL AND PHARMACEUTICAL BENEFITS	644	809	1361	1115	358	317	390	373	278	236	230	256	228	214					
AGE AND INVALID PENSIONS	1372	1919	2537	2995	A664	609	A697	A739	700	A806	750	A904	819	A938					
FAMILY ALLOWANCE	225	225	265	1027	81	52	68	238	263	274	252	277	259	256					
WAR AND SERVICE PENSIONS	356	470	560	655	140	137	144	153	166	153	183	174	226	181					
OTHER	668	1119	1638	1897	408	425	421	448	418	487	545	575	510	566					
TOTAL	3265	4542	6361	7689	1651	1541	1720	1951	1825	1955	1958	2185	2042	2155					

(A) IN THIS QUARTER THERE WERE SEVEN PAY PERIODS INSTEAD OF SIX

TABLE 24 - GENERAL GOVERNMENT INCOME FROM PUBLIC ENTERPRISES

\$ MILLION

		YEAR				QUARTERS ENDED -													
						1975-76			1976-77			1977-78							
		1973-74		1974-75		1975-76		1976-77		DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
		REVENUE	EXPENDITURE	REVENUE	EXPENDITURE	REVENUE	EXPENDITURE	REVENUE	EXPENDITURE	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
RAILWAYS AND URBAN TRANSIT	REVENUE EXPENDITURE	794 1051	926 1339	1056 1530	1179 1746	275 367	256 362	282 444	289 410	288 416	295 435	307 484	320 483	328 492	287 468				
	INCOME	-257	-414	-474	-567	-91	-107	-162	-121	-128	-140	-178	-163	-163	-161				
OTHER TRANSPORT AND COMMUNICATION	REVENUE EXPENDITURE	1930 1650	2385 2097	3142 2619	3667 3038	815 641	790 693	854 671	911 718	913 760	916 780	927 781	1012 809	1018 859	1008 869				
	INCOME	279	288	523	629	174	97	183	193	154	136	147	203	159	140				
ELECTRICITY AND GAS (A)	REVENUE EXPENDITURE	1256 942	1527 1194	1800 1401	2108 1630	427 344	424 341	489 389	544 383	498 408	494 394	572 446	636 450	574 481	567 470				
	INCOME	313	333	399	478	83	83	100	161	90	100	127	187	93	97				
WATER SUPPLY AND SEWERAGE	REVENUE EXPENDITURE	471 255	543 306	701 392	801 461	238 94	153 101	126 114	217 100	288 107	160 119	136 134	239 118	341 139	209 143				
	INCOME	216	237	310	340	144	52	12	117	181	41	2	121	202	66				
RENTAL HOUSING	REVENUE EXPENDITURE	125 89	144 116	192 148	242 180	46 43	50 38	53 43	58 35	60 47	61 42	63 56	67 44	85 70	97 62				
	INCOME	36	28	44	62	4	12	10	23	13	19	7	23	15	35				
INCOME OF ALL PUBLIC TRADING ENTERPRISES (B)		653	527	855	1050	310	153	163	408	329	181	132	399	329	177				
INCOME OF PUBLIC FINANCIAL ENTERPRISES PAID TO GENERAL GOVERNMENT		25	16	18	119	1	3	8	93	1	5	20	163	2	5				
INCOME FROM PUBLIC ENTERPRISES		677	543	873	1169	311	157	171	501	330	186	152	561	331	182				

(A) INCLUDES HYDRO-ELECTRICITY AUTHORITIES

(B) INCLUDES MISCELLANEOUS PUBLIC TRADING ENTERPRISES NOT SHOWN ABOVE

TABLE 26 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC AUTHORITIES

\$ MILLION

	QUARTERS ENDED -												
	YEAR				1975-76			1976-77			1977-78		
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
												MAR.	
GENERAL GOVERNMENT -													
FEDERAL	256	373	510	454	170	99	135	127	116	94	117	111	97
STATE AND LOCAL	1704	2456	2968	3162	799	627	865	635	806	668	1053	681	877
TOTAL	1960	2829	3478	3616	969	727	1001	762	923	762	1170	793	974
PUBLIC ENTERPRISES -													
FEDERAL	767	1008	1101	1205	291	227	337	278	318	292	318	324	411
STATE AND LOCAL	1254	1826	2066	2334	512	432	643	503	589	514	729	600	687
TOTAL	2020	2833	3168	3539	803	659	980	780	907	805	1047	924	1098
PUBLIC AUTHORITIES -													
FEDERAL	1023	1381	1612	1659	461	327	472	405	434	386	435	435	508
STATE AND LOCAL	2958	4281	5034	5496	1311	1059	1508	1138	1395	1182	1782	1282	1564
TOTAL	3980	5662	6646	7155	1772	1386	1980	1542	1829	1567	2216	1716	2072

TABLE 27 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC ENTERPRISES

\$ MILLION

EXPENDITURE BY PURPOSE -	QUARTERS ENDED -												
	1975-76	1976-77	1977-78	1975-76	1976-77	1977-78	1975-76	1976-77	1977-78	1975-76	1976-77	1977-78	
WATER SUPPLY AND SEWERAGE	483	628	723	803	192	139	230	191	209	159	244	178	210
ELECTRICITY AND GAS	393	492	594	724	130	145	203	157	182	181	204	205	236
RAILWAYS AND URBAN TRANSIT	157	251	352	394	83	74	123	75	97	82	139	86	112
OTHER TRANSPORT AND COMMUNICATION	759	983	1028	1098	268	216	309	248	289	264	297	306	387
HOUSING	100	265	243	259	72	31	49	47	61	54	97	82	76
OTHER PURPOSES	130	214	227	262	58	53	66	63	69	66	64	66	76
TOTAL	2020	2833	3168	3539	803	659	980	780	907	805	1047	924	1098

TABLE 25 - GOVERNMENT FINAL CONSUMPTION EXPENDITURE

\$ MILLION

	YEAR				QUARTERS ENDED -											
					1975-76				1976-77				1977-78			
	1973-74	1974-75	1975-76	1976-77	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	DEC.	MAR.
FEDERAL AUTHORITIES																
DEFENCE	1222	1444	1680	1999	451	337	487	426	492	478	602	473	555	505		
OVERSEAS ADJUSTMENT - DEFENCE	100	-19	-103	-178	-19	-16	-62	-20	-32	-48	-78	-15	-12	-35		
EDUCATION	109	168	199	232	54	47	48	62	58	60	52	69	73	60		
HEALTH, SOCIAL SECURITY AND WELFARE	302	451	614	699	147	160	163	172	166	179	183	203	210	201		
ECONOMIC SERVICES	309	393	410	460	98	110	85	118	107	115	119	129	132	128		
ALL OTHER (A)	791	1095	1253	1361	310	307	337	372	347	314	327	394	393	349		
TOTAL	2834	3531	4053	4573	1041	944	1057	1131	1139	1099	1205	1253	1351	1208		
STATE AND LOCAL AUTHORITIES																
LAW, ORDER AND PUBLIC SAFETY	399	551	670	785	162	178	186	180	190	193	222	202	213	219		
EDUCATION	1778	2574	3183	3825	809	743	918	896	1048	858	1023	1009	1129	1050		
HEALTH, SOCIAL SECURITY AND WELFARE	891	1344	1997	2416	508	497	627	556	594	596	670	629	692	675		
ECONOMIC SERVICES	318	417	499	579	129	110	138	141	150	127	162	155	171	147		
ALL OTHER	522	734	914	1071	234	230	241	258	268	261	285	282	305	291		
TOTAL	3908	5619	7263	8676	1841	1757	2110	2031	2250	2033	2362	2277	2510	2382		
ALL PUBLIC AUTHORITIES																
DEFENCE (INCLUDING ADJUSTMENT)	1322	1425	1577	1821	433	320	424	406	460	430	524	458	543	470		
LAW, ORDER AND PUBLIC SAFETY	447	624	768	898	186	201	214	208	216	223	251	235	246	251		
EDUCATION	1888	2741	3383	4057	863	790	966	958	1106	918	1075	1078	1202	1110		
HEALTH, SOCIAL SECURITY AND WELFARE	1193	1795	2611	3115	654	657	790	728	760	774	853	832	902	876		
ECONOMIC SERVICES	627	810	908	1039	227	220	223	259	257	242	281	284	303	275		
ALL OTHER	1266	1755	2070	2320	519	514	550	602	590	545	583	643	665	608		
TOTAL	6742	9150	11316	13249	2882	2702	3167	3162	3388	3132	3567	3530	3861	3590		

(A) INCLUDES EXPENDITURE ON LAW, ORDER AND PUBLIC SAFETY, RADIO AND TELEVISION BROADCASTING SERVICES ETC.

TABLE 28 - SELECTED INCOME AGGREGATES

\$ MILLION

	QUARTERS ENDED -											
	1974-75			1975-76			1976-77			1977-78		
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
ORIGINAL												
NON-FARM -												
WAGES, SALARIES AND SUPPLEMENTS	9123	8377	9251	9342	10363	9706	10519	10915	11662	10951	11815	12052
GROSS OPERATING SURPLUS (A)	4593	3655	4281	4663	5415	4456	5056	5856	6706	5309	5814	6620
INDIRECT TAXES LESS SUBSIDIES	1551	1566	1741	1755	1963	2158	2254	2199	2247	2379	2502	2374
SEASONALLY ADJUSTED												
NON-FARM -												
WAGES, SALARIES AND SUPPLEMENTS	8647	8834	9200	9439	9788	10048	10527	10947	11094	11496	11801	12087
GROSS OPERATING SURPLUS (A)	3998	4198	4468	4532	4717	5092	5324	5684	5865	6064	6123	6420
INDIRECT TAXES LESS SUBSIDIES	1552	1557	1688	1819	1973	2151	2184	2269	2266	2370	2414	2447

(A) TRADING ENTERPRISES

TABLE 29. IMPLICIT PRICE DEFLATORS AND PERCENTAGE CHANGES
 (Quarterly figures are derived from seasonally adjusted data)

Implicit price deflator of -	Quarters ended -											
	Year			1975-76		1976-77				1977-78		
	1974-75	1975-76	1976-77	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	
IMPLICIT PRICE DEFATORS (1974-75 = 100.0)												
Final consumption expenditure -												
Private	100.0	115.5	128.6	121.4	123.9	126.4	130.1	134.0	136.4	138.7	141.3	
Government	100.0	115.1	127.8	121.7	124.7	125.1	129.1	132.3	134.9	135.8	139.3	
Gross fixed capital expenditure -												
Private -												
Dwellings	100.0	116.7	132.3	122.7	126.8	130.5	135.0	138.0	140.9	142.1	143.8	
Other building and construction	100.0	116.0	130.4	122.3	126.0	128.6	133.7	134.2	138.0	140.2	144.8	
All other	100.0	116.1	130.8	122.5	124.1	126.1	134.9	138.3	140.2	141.9	145.8	
Total private	100.0	116.2	131.3	122.5	125.3	127.9	134.7	137.6	140.0	141.7	145.1	
Public	100.0	114.8	129.5	121.7	124.3	127.1	130.7	134.5	135.1	137.0	140.4	
Total of the (above) major components of gross national expenditure	100.0	115.5	128.9	121.7	124.3	126.5	130.7	134.2	136.6	138.5	141.4	
Gross national expenditure	100.0	115.3	128.8	121.2	124.1	126.8	131.6	132.9	136.4	139.5	141.5	
Exports of goods and services	100.0	108.9	118.6	112.6	109.7	116.5	124.3	125.4	124.4	119.6	125.1	
Imports of goods and services	100.0	113.1	127.4	115.7	117.8	120.4	133.8	137.6	144.3	144.7	147.1	
Expenditure on gross domestic product	100.0	114.6	127.3	120.6	122.4	126.1	130.0	131.0	133.2	135.2	138.0	
Gross farm product	100.0	96.5	102.5	97.5	97.5	97.6	105.3	109.8	105.3	106.0	112.3	
Gross non-farm product	100.0	115.9	128.9	122.1	124.0	128.0	131.7	132.3	134.9	136.9	139.5	
PERCENTAGE CHANGES												
												Mar qtr 1978 on Mar qtr 1977
	From preceding year						From preceding quarter					
Final consumption expenditure -												
Private	17.2	15.5	11.3	3.0	2.1	2.0	2.9	2.9	1.8	1.7	1.8	8.6
Government	24.2	15.1	11.0	4.6	2.4	0.4	3.2	2.5	2.0	0.6	2.6	7.9
Gross fixed capital expenditure -												
Private -												
Dwellings	24.1	16.7	13.4	3.2	3.3	2.9	3.5	2.3	2.0	0.9	1.2	6.5
Other building and construction	26.6	16.0	12.4	2.2	3.0	2.1	3.9	0.4	2.9	1.6	3.3	8.3
All other	23.0	16.1	12.7	4.3	1.3	1.7	6.9	2.6	1.4	1.2	2.7	8.1
Total private	24.1	16.2	13.0	3.6	2.3	2.1	5.3	2.2	1.8	1.2	2.4	7.7
Public	23.0	14.8	12.8	4.4	2.1	2.3	2.8	2.9	0.4	1.4	2.5	7.4
Total of the (above) major components of gross national expenditure	19.8	15.5	11.6	3.5	2.2	1.8	3.3	2.7	1.7	1.4	2.1	8.2
Gross national expenditure	19.8	15.3	11.7	2.7	2.4	2.2	3.8	1.0	2.6	2.3	1.4	7.5
Exports of goods and services	16.6	8.9	8.9	2.6	-2.6	6.2	6.6	0.9	-0.8	-3.9	4.6	0.7
Imports of goods and services	28.0	13.1	12.6	0.3	1.8	2.2	11.1	2.8	4.9	0.3	1.6	9.9
Expenditure on gross domestic product	17.9	14.6	11.1	3.0	1.5	3.0	3.1	0.7	1.7	1.5	2.1	6.2
Gross farm product	/ -20.3	-3.5	6.2	..	0.1	0.1	7.9	4.2	-4.0	0.7	5.9	6.6
Gross non-farm product	21.5	15.9	11.2	3.2	1.6	3.2	2.9	0.5	2.0	1.5	1.9	5.9

