

## Chapter 26 / 8

# Measuring Economic Performance and Growth

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### Chapter Objectives

After you have studied this chapter you should be able to: explain the concept and uses of Gross Domestic Product (GDP); explain how income and expenditure approaches estimate GDP; explain the concept of value-added; explain how disposable personal income, personal income, national income and net national product are derived from GDP accounts; explain some limitations of GDP accounting, and evaluate GDP as a measure of social well-being.

### Chapter Review: Key Points

1. *GDP* is the total market value of a nation's annual production. GDP measures estimate the economic performance of an economy and are important for government policy and business decisions.
2. The *expenditures* approach to GDP sums *consumption* spending (*C*), business *investment* spending (*I*), *government purchases* (*G*), and *net exports* (*X-M*):  
 **$GDP = C + I + G + (X - M)$** .
3. *Gross Private Domestic Investment* (*GPDI*) is the economic term for business spending. To arrive at net investment, we need to subtract depreciation from *GPDI*.
4. Government purchases (**G**) do not include *transfer* (welfare) *payments*, which are treated as flows of income from some households to others.
5. The *income* approach to GDP sums wages, interest, rent, and profits. We use the figures available, which are (a) wages and salaries, (b) proprietors' income, (c) corporate profits, (d) rental income, and (e) interest. The sum of these figures is *National Income* (*NI*). Addition of *indirect business taxes*, which is not anyone's income, yields *Net domestic Product* (*NDP*). The *capital consumption allowance* (*depreciation*) is the difference between GDP and NDP.
6. The *value-added* approach to GDP sums the sales of all firms and subtracts their purchases of intermediate products, which are goods bought by one firm from another for further processing. Failure to exclude purchases of intermediate goods from GDP figures would result in substantial *double counting* of production.

7. GDP figures should be used cautiously. One problem is that they may be systematically biased and are often presented in an artificially precise fashion. Another is that most nonmarket production is ignored (e.g., homemakers' services, do-it-yourself projects, and the like). GDP accounts include as production many disproducts (for instance, pollution abatement equipment is added to GDP, but environmental decay is not subtracted).
8. Currencies from different countries are traded in international financial markets at *exchange rates* (relative prices) set primarily by market forces, although governments affect exchange rates directly (by buying and selling currencies), and indirectly (by imposing quotas and tariffs on goods traded internationally).
9. *Purchasing power parity* reflects cost-of-living differentials between countries.
10. According to the *law of one price*, if transactions costs are zero, relative prices for given goods or resources will be identical everywhere in the world.
11. International comparisons of GDP are especially problematic because countries differ in relative importance of do-it-yourself production, and the extent of barter and the underground economy. Ideally, per capita incomes should be adjusted for the relative purchasing power parity of currencies in different countries, but most comparisons are based on exchange rates between currencies because such data are much more readily available.

## Matching Key Terms and Concepts

### Set I

- |  |   |
|--|---|
| ___ 1. exports                           | <b>a.</b> GDP adjusted to better estimate economic welfare.   |
| ___ 2. Gross Domestic Product            | <b>b.</b> A way to account for cost-of-living differences between countries when comparing their GDPs.    |
| ___ 3. Measure of Economic Welfare (MEW) | <b>c.</b> National Income + Indirect business taxes + depreciation.                                       |
| ___ 4. imports                           | <b>d.</b> GDP minus depreciation of capital stock.  |
| ___ 5. indirect business taxes           | <b>e.</b> Uses relative nominal values of countries' currencies to make international comparisons of GDP. |
| ___ 6. Net Domestic Product              | <b>f.</b> Homogenous goods should have same price everywhere if transactions costs are zero.              |
| ___ 7. purchasing power parity approach  | <b>g.</b> Domestic production that is sold to foreigners.   |
| ___ 8. law of one price                  | <b>h.</b> Income taxed from one set of households and given to another set.                               |
| ___ 9. transfer payments                 | <b>i.</b> Sales, excise, and property taxes.  |
| ___ 10. exchange rate approach           | <b>j.</b> Goods produced abroad and purchased by consumers in this country.                               |

## Set II

- |  |   |
|--|---|
| ___ 1. net private domestic investment | <b>a.</b> NI + transfer payments - corporate taxes - retained earnings. |
| ___ 2. value-added                     | <b>b.</b> $C + I + G + (X - M)$   |
| ___ 3. personal income                 | <b>c.</b> Corporate income after taxes and dividends.                   |
| ___ 4. capital consumption allowance   | <b>d.</b> A way to avoid the double-counting problem.                   |
| ___ 5. retained earnings               | <b>e.</b> $X - M$   |
| ___ 6. government purchases            | <b>f.</b> Capital accumulation after adjusting for depreciation.        |
| ___ 7. net exports                     | <b>g.</b> $w + i + r + \Pi$   |
| ___ 8. personal taxes                  | <b>h.</b> Plus transfer payments equals government outlays.             |
| ___ 9. income approach                 | <b>i.</b> Subtracted from Personal Income to calculate Disposable PI.   |
| ___ 10. expenditure approach           | <b>j.</b> Known by accountants as depreciation.                         |

## True/False Questions

- |  |   |
|--|---|
| ___ 1. For national income accounting purposes, sales of stocks and bonds are considered real investments.   | ___ 7. For GDP accounting, the costs of the inputs government uses are treated as the value of government services.                 |
| ___ 2. Final economic goods are those goods used in the production of other economic goods.  | ___ 8. GDP includes adjustments for the changing value of leisure time.   |
| ___ 3. Included in farm income is an estimate of the value of home-consumed food grown on farms but not marketed.                                      | ___ 9. Individual income and spending are related positively to the level of economic activity.                                     |
| ___ 4. Indirect business taxes are treated as a part of NI because they are payments to the factors of production.                                     | ___ 10. Changes in inventories are considered consumption.  |
| ___ 5. One way to avoid overstatement of GDP is to total the sales of firms after subtracting the values of intermediate goods purchased by each firm. | ___ 11. The expenditure approach adds up all income received by U.S. citizens to arrive at GDP.                                     |
| ___ 6. National Income accounts consider only productive activity that is transacted through the marketplace.  | ___ 12. International GDP comparisons are most accurate when exchange rates are used to convert currencies to a common denominator. |

- \_\_\_13. The purchasing power parity approach yields results which suggest that many countries are not as poor as the exchange rate approach indicates.
- \_\_\_14. Consumption expenditures equal income derived from wages and salaries since the expenditure approach and income approach yield identical GDP figures.
- \_\_\_15. The law of one price will not be valid for homogenous goods and services if transactions costs are positive.

### Standard Multiple Choice

There is one **best** answer for each question.

- \_\_\_ 1. Gross Domestic Product is the total market value of all:
- commodities sold in a year.
  - services produced in a year.
  - production during a year.
  - consumer goods sold during a year.
  - None of the above.
- \_\_\_ 2. National Income is the sum of ALL of the following EXCEPT:
- wages.
  - savings.
  - interest.
  - rent.
  - profits.
- \_\_\_ 3. GDP computations include only rough adjustments for changes in:
- the amounts of leisure time.
  - such 'disproducts' as pollution or crowding.
  - the quality of the goods we buy.
  - how equitably wealth is distributed.
  - values of homemakers' services.
- \_\_\_ 4. Purchases of foreign-made goods:
- can overstate consumption of domestically produced goods, and must therefore be subtracted.
  - will not show up in the GDP of the exporting country.
  - increase our GDP.
  - are tabulated using the value-added technique.
- \_\_\_ 5. The problem of "double counting" is partially cured by:
- summations of sales by all firms.
  - the expenditures approach.
  - the income approach.
  - summations of only the values added by each firm.
  - capital consumption allowances.
- \_\_\_ 6. The "father of GDP accounting" was:
- Oskar Morgenstern.
  - Franscois Quesnay.
  - John Stuart Mill.
  - James Buchanan.
  - Simon Kuznets.

- \_\_\_ 7. Transfer payments include:
- consumption expenditures.
  - Social Security taxes.
  - corporate managers' incomes.
  - funds paid to foreign investors.
  - Social Security benefits.
- \_\_\_ 8. Legalization of marijuana would cause the growth of GDP to:
- more accurately reflect well-being.
  - be overstated in the very short run.
  - be understated in the long run.
  - decline precipitously.
  - become stagnant.
- \_\_\_ 9. GDP measures do not include the:
- market prices of harmful goods.
  - costs incurred to reduce pollution.
  - government's military spending.
  - increases in inventories during business downturns.
  - values of "do-it-yourself" projects.
- \_\_\_ 10. Net Domestic Product (NDP) equals:
- $C + \text{GPDI} + G + X - M$ .
  - $C + S + T + M$ .
  - $\text{GDP} - \text{indirect business taxes}$ .
  - $\text{GDP} - \text{depreciation}$ .
  - $\text{DPI} + S$ .
- \_\_\_ 11. The value-added approach estimates GDP as the sum of all:
- sales of all firms.
  - intermediate goods all firms use.
  - sales of all firms minus purchases of all intermediate products.
  - final goods minus production costs.
  - sales minus labor costs.
- \_\_\_ 12. Corporations use their profits to pay
- salaries to employees.
  - salaries and taxes or invest in capital goods.
  - taxes to the government, dividends to stockholders, and to finance the firm's operations or expansion.
  - buy insurance.
  - graft to politicians, contribute to charities, and distribute foreign aid.
- \_\_\_ 13. The most accurate international measures of GDP per capita use the:
- expenditure approach.
  - income approach.
  - exchange rate approach.
  - purchasing power parity approach.
  - law of one price.
- \_\_\_ 14. Limitations to GDP accounting would NOT include problems associated with
- ambiguity.
  - conceptualization.
  - incompleteness.
  - inaccuracy.
  - misclassification.
- \_\_\_ 15. GDP accounting overstates a country's economic welfare if:
- it includes homemade production.
  - based on purchasing power parity.
  - negative aspects of production are not taken into account.
  - real prices and figures are used.
  - estimates of underground activities are included in GDP accounts.

## Chapter Review (Fill-In Questions)

1. Gross Domestic Product (GDP) is the total \_\_\_\_\_ of all production during one year. One of the major reasons for measuring GDP is to provide policymakers a regular, continuing and comparable \_\_\_\_\_ of total economic activity.
2. The two main conceptual approaches to measuring GDP are the \_\_\_\_\_ approach and the \_\_\_\_\_ approach.
3. The expenditure approach looks at the expenditures of the \_\_\_\_\_ users of goods and services, which include \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_. By adding these four expenditure categories \_\_\_\_\_ is obtained.
4. Alternatively, national income can be obtained by adding together all payments to \_\_\_\_\_. The biggest component of national income is \_\_\_\_\_. To reconcile national income and GDP, \_\_\_\_\_ and \_\_\_\_\_ must be added to NI to obtain GDP.
5. While GDP does a pretty fair job of measuring economic performance, some notable limitations exist. Some national economic data is provided to the exact \_\_\_\_\_ where rounding would make more sense. Many forms of \_\_\_\_\_ production, such as the value of homemaker's services, are excluded.
6. Since many \_\_\_\_\_ services are not sold, valuing the output is difficult, so GDP statisticians use the next best estimate, the value of the \_\_\_\_\_.
7. One way to make international comparisons of per capita GDP is to use \_\_\_\_\_ to convert currencies to a common denominator. This approach, however, is not as accurate as the \_\_\_\_\_ approach which attempts to take into account cost of living differences between countries.
8. As a measure of well-being, GDP has many limitations. The value of \_\_\_\_\_ activities is ignored, as is environmental degradation and the depletion of natural resources. To overcome these problems, two economists developed a(n) \_\_\_\_\_.

## Unlimited Multiple Choice

There are from zero to four correct answers for each question.

- \_\_\_ 1. Economic investment includes all:
- purchases of new capital equipment.
  - changes in inventories.
  - construction.
  - purchases of stocks and bonds.
- \_\_\_ 2. Profits are used by corporations to:
- pay corporate taxes.
  - finance investment projects.
  - pay dividends to stockholders.
  - reward managers who own stock.
- \_\_\_ 3. Interest income:
- includes payments made for the use of borrowed capital (usually financial capital).
  - has been the most rapidly growing proportion of National Income since 1990.
  - is usually associated with the renting of real property.
  - represents profits received by entrepreneurs
- \_\_\_ 4. National income:
- is the sum of all wages and salaries paid to everyone in the U.S.
  - is normally broken down into wages, interest, rent, corporate income, and proprietor's income.
  - equals Consumption + GPDI + Government purchases.
  - equals GDP - (depreciation + indirect business taxes).
- \_\_\_ 5. Gross Domestic Product (GDP) is:
- an important measure of total economic activity.
  - a crude yardstick with which to measure national well-being.
  - based on various accounting methods, depending on the specific output or income being measured.
  - a valuable guide when policy-makers try to determine the needs of the economy.

## Problems

### Problem 1

Listed below are various categories of expenditures and income used in GDP accounting. Using the numbers for these categories, specify formulas (e.g.,  $5 + 10 + 15$ ) that answer questions a-f.

1. Wages and salaries
  2. Rental income
  3. Interest
  4. Indirect business taxes
  5. Capital consumption allowance
  6. Personal consumption expenditures
  7. Gross Private Domestic Investment
  8. Corporate profits
  9. Proprietors' income
  10. Government expenditures on goods
  11. Personal income tax
  12. Government transfer payments
  13. Social security taxes
  14. Corporate profits tax
  15. Exports
  16. Imports
  17. Retained earnings
  18. Personal savings
  19. Consumer interest payments plus personal transfers to foreigners
- a. Compute GDP using the expenditure approach. \_\_\_\_\_
- b. Compute GDP using the income approach. \_\_\_\_\_
- c. Compute National Income. \_\_\_\_\_
- d. Compute Personal Income. \_\_\_\_\_
- e. Compute Disposable Income. \_\_\_\_\_
- f. Compute NDP in two different ways. \_\_\_\_\_

### Problem 2

Information about a specific product is given in the table below. Stage #5 is the final stage of production.

- Fill in the column for value added.
- The value of this commodity to be counted in GDP is? \_\_\_\_\_
- The sum of all values-added equals? \_\_\_\_\_

	Dollar Value of Inputs	Dollar Value of Good in Market	Value Added
Stage 1	0	100	_____
Stage 2	100	300	_____
Stage 3	300	900	_____
Stage 4	900	1,500	_____
Stage 5	1,500	2,500	_____

### Problem 3

Use these GDP accounting data to answer the following questions.

- Gross Domestic Product equals? \_\_\_\_\_
- Net National Product equals? \_\_\_\_\_
- Personal Saving equals? \_\_\_\_\_

Gross Private Domestic Investment	666.1
Exports	363.2
Personal Tax Payments	498.2
State and Local Government Purchases	467.7
Capital Consumption Allowance	441.4
Imports	451.0
Personal Consumption Expenditures	2,606.1
Federal Government Purchases	364.8
Personal Income	3,298.5

### Problem 4

Suppose a car dealer sells a new car in September 2004 for \$10,400, but allows a trade in of \$3,800 for a car that turns out to be a clunker. After \$600 worth of repairs, the clunker is sold for \$2,900. The new car cost the dealer \$9,000.

- What are the values added at each step? \_\_\_\_\_  
\_\_\_\_\_
- How much will GDP increase after all transactions take place? \_\_\_\_\_

### Problem 5

Use the GDP data from the table:

- a. GDP equals? \_\_\_\_\_
- b. National Income equals? \_\_\_\_\_
- c. The Capital Consumption Allowance equals? \_\_\_\_\_
- d. Net National Product equals? \_\_\_\_\_
- e. Personal Income equals? \_\_\_\_\_
- f. Disposable Personal Income equals? \_\_\_\_\_

Wages	800
Consumption	900
Proprietor's Income	100
Gross Investment	150
Corporate Income	100
Rental Income	75
Interest	75
Government Purchases	200
Exports	100
Imports	50
Indirect Business Taxes	75
Transfer Payments	50
Personal Income Taxes	100
Corporate Retained Earnings	50
Corporate Income Taxes	75

### Problem 6

Use (Y) for yes and (N) for no to indicate if the following items would be counted in GDP accounts.

- \_\_\_ a. You consume leisure you value at \$1,000 during a vacation in Hawaii.
- \_\_\_ b. Jocko grows marijuana in his bath-tub and sells it to Bonzo for \$114,000.
- \_\_\_ c. I spend \$40 for paint to repair an old house I just bought.
- \_\_\_ d. A Las Vegas casino wins \$10,000 from a drunken tourist.
- \_\_\_ e. Tito crashes his car into Franco's limousine and his insurance company pays \$37,000 to repair both vehicles.
- \_\_\_ f. Marie Antoinette pays \$7.00 for flour because she likes homemade cake.
- \_\_\_ g. Mr. and Mrs. Bucky Bigbucks build a \$1,000,000 mansion for their family's own occupancy, but have no out-of-pocket expenses because all materials were retrieved from the city dump and all work was done by family members during summer vacations.
- \_\_\_ h. A carpenter repairs a neighbor's stairs for \$200, but does not report it to the Internal Revenue Service.
- \_\_\_ i. Elvira now gets free swimming lessons, but before she married the lifeguard she paid \$10 per lesson.
- \_\_\_ j. Engelbert pays \$8.00 for a bottle of hairgrower that fails to cure his baldness.

### Problem 7

Use these U.S. data for 1996 to answer questions a through h. (Dollar values are in billions).

Personal Consumption Expenditures	5,165.4
Compensation of Employees	4,482.9
Personal Taxes	872.5
Consumer Interest Payments and Personal Transfer Payments to Foreigners	164.4
Capital Consumption Allowance + Net Factor Inc.	881.4
Net Interest Income	405.6
Federal Purchases of Goods and Services	525.5
Rental Income of Persons	127.0
Gross Private Domestic Investment	1,156.3
Corporate Profits with Adjustments	661.2
State and Local Purchases of Goods and Services	889.3
Exports	844.3
Proprietors' Income	526.3
Imports	964.5
personal income	6,501.4
Gross Domestic Product in 1992 chained dollars	6,928.4
U.S. population size	265.455 million

- a. GDP equals? \_\_\_\_\_
- b. Net National Product equals? \_\_\_\_\_
- c. National Income equals? \_\_\_\_\_
- d. Indirect Business Taxes equal? \_\_\_\_\_
- e. Personal Saving equals? \_\_\_\_\_
- f. The implicit GDP deflator (1992=100) equals? \_\_\_\_\_
- g. GDP per capita equals? \_\_\_\_\_
- h. Disposable Personal Income per capita equals? \_\_\_\_\_

### Problem 8

Fill in the blanks in this table which shows the various steps in making a wooden table (the sum of all the values added is \$80).

Stage	Cost of Input	Sales Receipts	Value Added
Mill	_____	_____	_____
Lumber distributor	15	_____	_____
Table maker	30	_____	_____
Delivered table	_____	_____	25

### Problem 9

Assume a simple economy with two people, Robinson and Friday. Robinson is the boss because Friday possesses a meek personality. Robbie pays Friday \$400 a year in wages to gather food and to make clothing, and \$100 a year to build new housing. Friday takes the \$500 total wages and gives \$100 to Robinson for rent and \$400 to Robinson for clothes and food that Robbie has stored for Friday. Robbie reinvests the rental income into housing and assumes that \$300 of Friday's money is for wages and \$100 is entrepreneurial profit.

- What does GDP equal? \_\_\_\_\_
- What does NDP equal? \_\_\_\_\_
- What does NI equal? \_\_\_\_\_

### Problem 10

The Bureau of Economic Analysis (BEA) has recently instituted a new way of calculating real Gross Domestic Product (GDP). The new method allows calculation of real GDP by multiplying nominal GDP in the base year (1992) by the chain type index for the year that's being converted. This chain weighted method is superior to the old fixed weight method because it takes into account substitution bias (people substitute towards lower priced items when the relative price of a good increases).

- Compute real GDP in 1992 chained dollars to complete the table.
- What was the percentage increase in nominal GDP from 1959 to 1969? \_\_\_\_.
- What was the percentage increase in real GDP from 1959 to 1969? \_\_\_\_\_
- What accounts for the difference between (b) and (c)? \_\_\_\_\_

Year	Nominal GDP (Billions)	Chain type Index (1992= 100)	Real GDP (Billions of Chained 1992 Dollars)
1959	507.2	35.4	2,210.5
1969	982.2	54.3	_____
1974	1,496.9	62.3	_____
1979	2,557.5	74.1	_____
1984	3,902.4	82.3	_____
1989	5,438.7	97.1	_____
1992	6,244.4	100.0	_____
1996	7,616.3	111.0	_____

# ANSWERS

## Matching

Set I	Set II
1. g	1. f
2. c	2. d
3. a	3. a
4. j	4. j
5. i	5. c
6. d	6. h
7. b	7. e
8. f	8. i
9. h	9. g
10. e	10. b

## True/False

1. F	9. T
2. F	10. F
3. T	11. F
4. F	12. F
5. T	13. T
6. F	14. F
7. T	15. T
8. F	

## Multiple Choice

1. c	9. e
2. b	10. d
3. c	11. c
4. a	12. c
5. d	13. d
6. e	14. b
7. e	15. c
8. b	

## Unlimited Multiple Choice

1. abc
2. abc
3. a
4. bd
5. abcd

## Chapter Review (Fill-In Questions)

- market value; estimate
- income; expenditure
- final or ultimate; consumers; business investors; government; foreigners; Gross Domestic Product
- resource owners; wages; capital consumption allowance; indirect business taxes
- dollar; nonmarket
- government; inputs
- exchange rates; purchasing power parity
- leisure; Measure of Economic Welfare (MEW)

## Problems

### Problem 1

- $(6) + (7) + (10) + ((15) - (16))$ .
- $(1) + (2) + (3) + (8) + (9) + (4) + (5)$ .
- $(1) + (2) + (3) + (8) + (9)$
- $(18) + (6) + (19) + (11)$ .
- $(18) + (6) + (19)$ .
- $(6) + (7) + (10) + ((15) - (16)) - (5)$  or  $(1) + (2) + (3) + (8) + (9) + (4)$

### Problem 2

- See table.
- \$2,500
- \$2,500

	Dollar Value of Inputs	Dollar Value of Good in Market	Value Added
Stage 1	0	100	100
Stage 2	100	300	200
Stage 3	300	900	600
Stage 4	900	1,500	600
Stage 5	1,500	2,500	1,000

### Problem 3

- \$4,016.9  $(2,606.1 + 666.1 + 832.5 + 363.2 - 451.0)$
- \$3,575.5  $(4,016.9 - 441.4)$
- \$194.2  $(3,298.5 - 2,606.1 - 498.2)$

### Problem 4

- \$9,000 (to car maker); \$1,400 (dealer value added); \$600 (repairs); -\$1,500 (resale value-trade in price - repairs)
- \$9,500  $(\$9,000 + \$1,400 + \$600 - \$1,500)$

**Problem 5**

- a. \$1,300 (900 + 150 + 200 + 100 - 50)
- b. \$1,150 (800 + 100 + 100 + 75 + 75)
- c. \$75 (1,300 - 1,150 - 75)
- d. \$1,225 (1,150 + 75)
- e. \$1,075 (1,150 + 50 - 50 - 75)
- f. \$975 (1,075 - 100)

**Problem 6**

- a. N
- b. N
- c. Y
- d. Y
- e. Y
- f. Y
- g. N
- h. N
- i. N
- j. Y

**Problem 7**

- a. 7,616.3 (C + I + G + X - M)
- b. 6,734.9 (GDP - CCA)
- c. 6,203.0 (w + r + i + π)
- d. 531.9 (NDP - NI)
- e. 299.1 (PI - PT - C - \$164.4)
- f. 109.9 (((\$7,616.3/\$6,928.4) x 100))
- g. 28,691.50 (\$ 7,616.3billion/  
265.455 million)
- h. 21,204.72 (PI - PT/265.455 million)

**Problem 8**

Stage	Cost of Input	Sales Receipts	Value Added
Mill	0	15	15
Lumber distributor	15	30	15
Table maker	30	55	25
Delivered table	55	80	25

**Problem 9**

- a. \$1,000 (GDP = C + I + G + (X - M) = 900 + 100 + 0 + 0)
- b. \$1,000 (GDP = NDP since there is no depreciation.)
- c. \$1,000 (NNP = NI since there is no government to collect indirect business taxes.)

**Problem 10**

- a. See table.
- b.  $(982.2 - 507.2)/507.2 = 93.7\%$
- c.  $(3,390.7 - 2,210.5)/2,210.5 = 53.4\%$
- d. inflation

Year	Nominal GDP (Billions)	Chain type Index (1992=100)	Real GDP (Billions of Chained 1992 Dollars)
1959	507.2	35.4	2,210.5
1969	982.2	54.3	3,390.7
1974	1,496.9	62.3	3,890.3
1979	2,557.5	74.1	4,627.1
1984	3,902.4	82.3	5,139.1
1989	5,438.7	97.1	6,063.3
1992	6,244.4	100.0	6,244.4
1996	7,616.3	111.0	6,931.3