

U.S. DEPARTMENT OF COMMERCE
ECONOMICS AND STATISTICS
ADMINISTRATION / BUREAU OF ECONOMIC
ANALYSIS

Economic and Statistical Analysis Budget

Budget Estimates

Fiscal Year 2018

As Presented to Congress

5/23/2017



**Economic and Statistical Analysis Budget
Economics and Statistics Administration / Bureau of Economic Analysis
Budget Estimates, Fiscal Year 2018
OMB Submission**

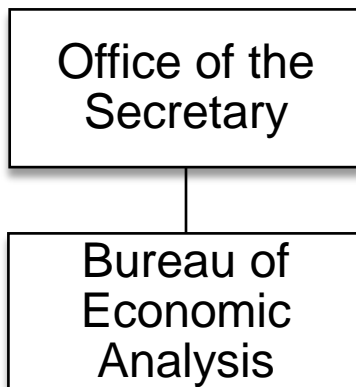
Table of Contents

Exhibit Number	Exhibit	Page Number
1	Table of Contents	ESA- 1
2	Organization Chart	ESA- 3
3	Executive Summary	ESA- 5
4a	Program Increases/Decreases/Terminations	ESA- 7
5	Summary of Resource Requirements	ESA- 9
6	Summary of Reimbursable Obligations	ESA-10
7	Summary of Financing	ESA-11
9	Justification of Inflation Adjustments	ESA-13
10	Program and Performance: Direct Obligations	ESA-15
12-15	Justification of Program and Performance (by subactivity)	ESA-19
	Policy Support	ESA-19
	Bureau of Economic Analysis	ESA-22
16	Summary of Requirements by Object Class	ESA-27
34	Advisory & Assistance Services	ESA-28
35	Periodical, Pamphlets, & Audiovisual Services	ESA-29
36	Average Grade & Salaries	ESA-30
APP/ APR	Summary of Goals, Objectives and Performance Measures	ESA-31

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DEPARTMENT OF COMMERCE
Economic and Statistical Analysis Budget
Bureau of Economic Analysis

Organization Chart



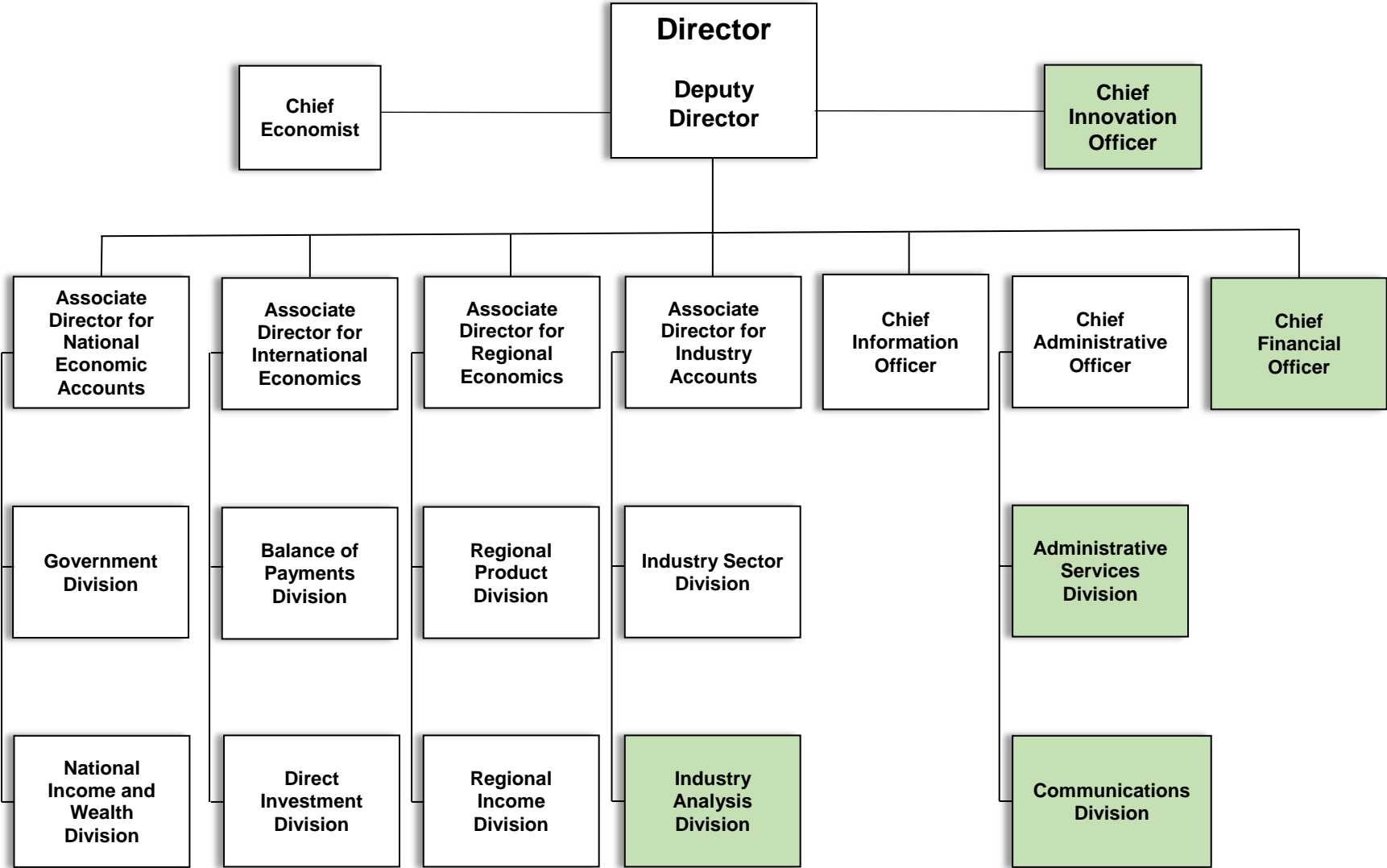
In FY 2018, the Economic and Statistical Analysis Budget supports the Bureau of Economic Analysis (BEA) and proposes the consolidation of the Economics and Statistics Administration (ESA). ESA functions, which include the Under Secretary for Economic Affairs and policy guidance in support of department-wide economic and statistical programs and initiatives, will be consolidated within the Office of the Secretary, BEA, and the Census Bureau.

The Under Secretary for Economic Affairs, will reside within the Office of the Secretary and provide direct support to the Secretary and DOC's economic and statistical community, which include BEA and the Census Bureau. While the Under Secretary has historically performed as the Administrator of the Economics and Statistics Administration (ESA), this function will cease in FY 2018. Instead, to realize greater efficiencies the Under Secretary will continue to serve as the Chief Economist of DOC from the Office of the Secretary. The Under Secretary will assist the Secretary and the entire Department in economic policy matters by monitoring and interpreting economic developments, domestic fiscal and monetary policies, and analyzing economic conditions and policy initiatives of major trading partners, for example.

The Bureau of Economic Analysis (BEA), one of the 13 principal Federal statistical agencies, promotes a better understanding of the U.S. economy by providing timely, relevant, and accurate economic accounts data in an objective and cost-effective manner. BEA's national, industry, regional, and international economic accounts present valuable information on critical issues such as U.S. economic growth, regional economic development, inter-industry relationships, and the Nation's position in the world economy. Some of the widely used statistical measures produced by BEA include gross domestic product (GDP), personal income and outlays, corporate profits, GDP by state and county, GDP by metropolitan area, balance of payments, and GDP by industry. These statistics are used by Federal, state, and local governments for budget development and projections; by the Federal Reserve for monetary policy; by the business sector for planning and investment; and by the American public to follow and understand the performance of the Nation's economy. BEA's strategic vision is to remain the world's most respected producer of economic accounts.

PROPOSED BUREAU OF ECONOMIC ANALYSIS
 Green = New or Changed since FY 2017

Exhibit 2



DEPARTMENT OF COMMERCE
Economic and Statistical Analysis Budget
Bureau of Economic Analysis

Executive Summary

The United States is widely recognized as the world's economic information leader. This is due in large part to the timely and accurate data produced by the Bureau of Economic Analysis (BEA). Although a relatively small agency, BEA produces some of the most closely watched and influential economic indicators, such as GDP and the trade balance, that directly affect decisions made by policy makers, business leaders, and the American public.

FY 2017 Annualized CR	108,793
Inflationary Adjustments	1,980
FY 2018 Base	110,773
Consolidation of ESA	(3,867)
BEA Program Reductions	(9,906)
FY 2018 Request	97,000

The budget request for FY 2018 incorporates necessary reductions while preserving the timeliness, relevance, and accuracy of some of the nation's most critical economic statistics. Major changes in this request include:

- **Inflationary adjustments** of \$2.0 million to fund the estimated 2018 Federal pay raise of 1.9 percent and provide for inflationary increases for non-labor activities, including service contracts, utilities, and rent.
- **Consolidation of the Economics and Statistics Administration (ESA)**, in an effort to reduce duplication, streamline operations, and realize budget efficiency, ESA will cease operations as a bureau within DOC. The Under Secretary for Economic Affairs will reside in the Office of the Secretary and will continue to be a key advisor to the Secretary in providing analysis and guidance on matters related to economic policy.
- **BEA programmatic reductions** which include efforts to separately measure the impact of small businesses on the U.S. economy, the incorporation of enhanced healthcare measures into the core GDP accounts, and trade in services data for dynamic industries of the U.S. economy, including R&D; intellectual property; and financial, health, and IT services. Careful consideration was given to those initiatives that could be reduced with minimal impact on BEA's core programs.

A full-year 2017 appropriation was not enacted at the time the FY 2018 Budget was prepared; therefore, the Budget assumes the Department is operating under the Further Continuing Appropriations Act, 2017 (P.L. 114-254). The amounts included for 2017 reflect the annualized level provided by the continuing resolution.

BEA's Current Programs & Core Products

10,000 time series produced each month and nearly 2 million data points produced quarterly and annually

<p style="text-align: center;"><u>National Economic Accounts</u></p> <p>Gross Domestic Product (GDP): The broadest measure of the U.S. economy. Components of GDP show how specific sectors of the economy are performing. GDP and the other components of the National Income and Product Accounts are key ingredients into Federal budget planning, monetary policy, and business planning.</p> <p>Personal Income and Outlays: Comprehensive and timely monthly statistics on all income received by persons in the United States, the money they spend on goods and services, and the income they save.</p> <p>Corporate Profits: The only comprehensive, timely, and consistent statistics on corporate earnings. These statistics are an important baseline for businesses and individuals in judging corporate earnings.</p> <p>Fixed Assets: Comprehensive statistics on U.S. wealth, including capital stocks, consumer durable goods, and depreciation. These statistics are crucial in the analysis of the effect of wealth on consumer spending, investment, and economic growth.</p> <p>Integrated Macroeconomic Accounts for the United States: Integrated accounts that link production and income to changes in net worth for the U.S. economy. These accounts detail the sources and uses of funds made available for capital formation or net lending as well as track assets and liabilities for all major sectors of the U.S. economy.</p>	<p style="text-align: center;"><u>International Economic Accounts</u></p> <p>U.S. International Transactions (Balance of Payments): These accounts summarize transactions between U.S. and foreign residents, including, for example, transactions in goods and services, debt forgiveness, and transactions in U.S.-owned assets abroad and foreign-owned assets in the United States.</p> <p>Trade in Goods and Services: Monthly and annual statistics of U.S. imports and exports of goods and services.</p> <p>International Investment Position: The only comprehensive comparison of the value of U.S.-owned assets abroad and the value of foreign-owned assets in the United States. These statistics facilitate analysis of the economic effects of international lending and investment on the U.S. economy.</p> <p>Activities of Multinational Enterprises: These data sets cover the financial structure and operations of U.S. multinational enterprises (MNEs) and of U.S. affiliates of foreign MNEs. The data are used to analyze the characteristics and performance of MNEs and to assess their impact on the U.S. and foreign host economies.</p> <p>New Foreign Direct Investment: These statistics provide information on the acquisition, establishment, and expansion of U.S. business enterprises by foreign direct investors.</p>
<p style="text-align: center;"><u>Industry Economic Accounts</u></p> <p>GDP by Industry Accounts: These quarterly and annual accounts provide an industry-by-industry breakout of GDP. They are ideally suited for analysis of an industry's returns to labor and capital and its contribution to U.S. economic growth and inflation.</p> <p>Input-Output Accounts: These accounts provide detailed information on the flows of goods and services to industries for use in their production processes and to final users in the economy. The annual statistics detail these interactions for 71 industries, while the benchmark accounts provide the most comprehensive statistics for approximately 400 industries across the U.S. economy.</p> <p>U.S. Travel and Tourism Accounts: This satellite account provides the most comprehensive and timely picture of direct and indirect sales made in tourism-related industries and their role in the U.S. economy.</p> <p>Arts and Cultural Production Account: This satellite account provides national statistics on select arts and cultural commodities and industries, including industry output, employment, compensation of employees, and "value added" by industry.</p> <p>Integrated BEA/BLS Industry-Level Production Account: This account integrates statistics on GDP by industry produced by the BEA with statistics on capital and labor input from the BLS in order to trace the sources of U.S. economic growth.</p>	<p style="text-align: center;"><u>Regional Economic Accounts</u></p> <p>GDP by State and Metropolitan Area: These statistics are the regional counterparts to the Nation's GDP and show the distribution of the Nation's output produced in each state and the portion of each industry's output by state and metropolitan area.</p> <p>State and Local Personal Income: These measures report income for states, counties, and metropolitan areas and are used along with GDP by state to allocate approximately \$400 billion in Medicaid and other grants to states. States use these measures to project tax receipts and set spending caps.</p> <p>Regional Input-Output Multipliers: These statistics measure the impacts of government regulations, policies, and programs as well as private-sector economic development plans. Multipliers have been used to study the effects of military base closings, firm relocations, sports facility construction, natural disasters, and terrorist attacks.</p> <p>Regional Price Parities (RPPs) and Real Personal Income: RPPs measure geographic price level differences across the United States for one time period. These price indexes are used to produce BEA' estimates of real personal income.</p> <p>PCE by State: These statistics are the state counterparts to national consumer spending and measure the goods and services purchased by or on behalf of households and the net expenditures of nonprofit institutions serving households by state of residence.</p>

Department of Commerce
Economic and Statistical Analysis Budget
FY 2018 PROGRAM INCREASES / DECREASES / TERMINATIONS
(Dollar amounts in thousands)
(Largest to Smallest)

Increases

Page No. in CJ	Appropriation	Budget Program	Activity/Subactivity	FTE	Budget Authority
	N/A	N/A	N/A	0	0
Subtotal, Increases				0	0

Decreases

Page No. in CJ	Appropriation	Budget Program	Activity/Subactivity	FTE	Budget Authority
ESA-26	Salaries and Expenses	Bureau of Economic Analysis	Economic Measures Subactivity	0	-9,906
Subtotal, Decreases				0	-9,906

Terminations

Page No. in CJ	Appropriation	Budget Program	Activity/Subactivity	FTE	Budget Authority
ESA-19	Salaries and Expenses	Policy Support	Economics and Statistics Administration	-15	-3,867
Subtotal, Terminations				-15	-3,867
Total, Increases, Decreases and Terminations				-15	-13,773

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Department of Commerce
 Economic and Statistical Analysis Budget
 Economics and Statistics Administration / Bureau of Economic Analysis
 Salaries and Expenses

SUMMARY OF RESOURCE REQUIREMENTS
 (Dollar amounts in thousands)

								Positions	FTE	Budget Authority	Direct Obligations
FY 2017								522	501	108,793	109,279
less: Unobligated Balance, start of year											(486)
plus: Inflationary Adjustments								0	0	1,980	1,980
FY 2018 Base								522	501	110,773	110,773
less: Consolidation of ESA								(16)	(15)	(3,867)	(3,867)
less: BEA Program reductions								(12)	0	(9,906)	(9,906)
FY 2018 Estimate								494	486	97,000	97,000
Comparison by activity/subactivity		2016 Actual		2017 Annualized CR		2018 Base		2018 Estimate		2018 Increase / (Decrease)	
		Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount
Bureau of Economic Analysis	Pos/BA	494	105,126	506	104,926	506	106,906	494	97,000	(12)	(9,906)
	FTE/Obl.	486	109,980	486	105,211	486		486		0	
Policy support	Pos/BA	14	3,874	16	3,867	16	3,867	0	0	(16)	(3,867)
	FTE/Obl.	13	4,034	15	4,068	15		0		(15)	
TOTALS	Pos/BA	508	109,000	522	108,793	522	110,773	494	97,000	(28)	(13,773)
	FTE/Obl.	499	114,014	501	109,279	501	0	486		(15)	
Adjustments to Obligations											
Recoveries and Refunds			(455)								
Unobligated Balance, start of year			(5,045)	(486)							
Unobligated Balance, end of year			486								
Appropriation		499	109,000	501	108,793	501	110,773	486	97,000	(15)	(13,773)

Department of Commerce
 Economic and Statistical Analysis Budget
 Economics and Statistics Administration / Bureau of Economic Analysis
 Salaries and Expenses
SUMMARY OF REIMBURSABLE OBLIGATIONS
 (Dollar amounts in thousands)

Exhibit 6

Comparison by activity			2016 Actual		2017 Annualized CR		2018 Base		2018 Estimate		2018 Increase / (Decrease)	
			Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount
<u>Reimbursable projects</u>												
Bureau of Economic Analysis	Pos/BA	10	2,950	10	4,083	19	3,381	19	3,381	0	0	
	FTE/Obl.	10		10		19		19		0		
Policy support	Pos/BA	23	4,738	31	7,202	0	0	0	0	0	0	
	FTE/Obl.	23		31		0		0		0		
Total, Reimbursable projects.....	Pos/BA	33	7,688	41	11,285	19	3,381	19	3,381	0	0	
	FTE/Obl.	33		41		19		19		0		
<u>Subscription and fee sales</u>												
Bureau of Economic Analysis	Pos/BA	1	404	1	411	1	411	1	411	0	0	
	FTE/Obl.	1		1		1		1		0		
Policy support	Pos/BA	0	0	0	0	0	0	0	0	0	0	
	FTE/Obl.	0		0		0		0		0		
Total, Subscription and fee sales.....	Pos/BA	1	404	1	411	1	411	1	411	0	0	
	FTE/Obl.	1		1		1		1		0		
Total, Reimbursable Obligations.....	Pos/BA	34	8,092	42	11,696	20	3,792	20	3,792	0	0	
	FTE/Obl.	34		42		20		20		0		

Department of Commerce
Economic and Statistical Analysis Budget
Economics and Statistics Administration / Bureau of Economic Analysis
Salaries and Expenses
SUMMARY OF FINANCING
(Dollar amounts in thousands)

Exhibit 7

Comparison by activity	2016 Actual	2017 Annualized CR	2018 Base	2018 Estimate	2018 (Decrease)
Total Obligations	122,106	120,975	114,565	100,792	(13,773)
Offsetting collections from:					
Federal Funds	(7,688)	(11,285)	(3,381)	(3,381)	0
Trust funds	0	0	0	0	0
Non-Federal sources	(404)	(411)	(411)	(411)	0
Recoveries and Refunds	(455)	0	0	0	0
Unobligated balance direct, start of year	(5,045)	(486)	0	0	0
Unobligated balance reimbursable, start of year	0	0	0	0	0
Unobligated balance transferred	0	0	0	0	0
Unobligated balance direct, end of year	486	0	0	0	0
Unobligated balance reimbursable, end of year	0	0	0	0	0
Unobligated balance expiring	0	0	0	0	0
Budget Authority	109,000	108,793	110,773	97,000	(13,773)
Financing:					
Unobligated balance rescission	0	0	0	0	0
Transferred from other accounts (-)	0	0	0	0	0
Transferred to other accounts (+)	0	0	0	0	0
Appropriation	109,000	108,793	110,773	97,000	(13,773)

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Department of Commerce
 Economic and Statistical Analysis Budget
 Economics and Statistics Administration / Bureau of Economic Analysis
 Salaries and Expenses
JUSTIFICATION OF ADJUSTMENTS TO BASE

ADJUSTMENTS TO BASE (Dollar Amounts in Thousands)	FTE	Amount
<u>Annualization of FY 2017 pay raise</u>		400
Full-year cost of the 2017 pay increase and related costs. A pay raise of 2.1% is effective for FY 2018 January 1, 2017.		
Total cost of FY 2017 pay increase	1,203,939	
Less amount requested in FY 2016	(803,702)	
Amount requested in FY 2017 for FY 2016 pay increase	400,237	
<u>FY 2018 pay raise and related costs</u>		817
A general pay raise of 1.9% is assumed to be effective January 1, 2018.		
Total cost in FY 2018 of pay increase	1,089,277	
Less 1/4 of the year not covered by pay raise	(272,319)	
Amount requested in FY 2018 for 2018 pay increase (3/4 of year)	816,958	
<u>Full-year cost in FY 2018 of positions financed for part-year in FY 2017</u>		0
An increase of \$0,000 is required to fund the full-year cost in FY 2018 of positions financed for part-year in FY 2017. The computation follows:		
Annual salary of new positions in FY 2017	0	0
Plus FY 2017 pay raise of 2.1%	0	
Less 5% lapse	0	0
Full-year cost of personnel compensation	0	0
Less compensation included in the FY 2017 budget	0	0
Subtotal Personnel Compensation	0	0
Adjustment for FY 2017 pay raise (2.1% x .75)	0	
Amount required for personnel compensation	0	0
Benefits	0	
Total Adjustments to Base	0	0
<u>Changes in compensable days</u>		0
The increased cost of 0 compensable days in FY 2018 compared to FY 2017 is calculated by dividing the FY 2017 estimates personnel compensation (\$57,330) and applicable benefits (\$18,134) by 260 compensable days and multiplying by 0 fewer compensable days. The cost increase is \$0,000.		
<u>Civil Service Retirement System (CSRS)</u>		(112)
The estimated percentage of payroll for employees covered by CSRS will remain at 7.0% in FY 2017. The contribution rate will remain 7.0%.		
FY 2018 (\$57,330,364 x 0.010 x 0.07)	40,131	
FY 2017 (\$57,330,364 x 0.038 x 0.07)	152,499	
Total adjustment to base	(112,368)	
<u>Federal Employees Retirement System (FERS)</u>		155
The number of employees covered by FERS continues to rise as employees covered by CSRS leave and are replaced by employees covered by FERS. The estimated percentage of payroll for employees covered by FERS is expected to increase from 79.40% in FY 2017 to 80.50% in FY 2018. The contribution rate will remain the same at 13.70%		
FERS employees are subdivided between Non-Revised Annuity Employee (hired prior to January 1, 2013); and the combination of Revised Annuity Employee (hired from January 1, 2013 and December 31, 2013), plus Further Revised Annuity Employee (hired from January 1, 2014 forward)		
Non-Revised Annuity Employee		
"The estimated percentage of payroll for employees covered by Non-Revised Annuity Employee (Non-RAE) " is expected to increase from 79.4% in FY 2017 to 80.5% in FY 2018. The contribution rate will remain the same at 13.70%		
FY 2018 (\$57,330,364 x 0.805 x 0.137)	6,322,679	
FY 2017 (\$57,330,364 x 0.794 x 0.137)	6,236,282	
	86,397	
Revised Annuity Employee, and Further Revised Annuity Employee		
"The estimated percentage of payroll for employees covered by Revised Annuity Employee (RAE), and Further Revised Annuity Employee (FRAE) is expected to increase from 16.3% in FY 2017 to 17.3% in FY 2018. The contribution rate will remain the same at 11.90%		
FY 2018 (\$57,330,364 x 0.173 x 0.119)	1,180,260	
FY 2017 (\$57,330,364 x 0.163 x 0.119)	1,112,037	

	68,223	
<u>Thrift Savings Plan (TSP)</u>		24
The cost of agency contributions to the Thrift Savings Plan will rise as FERS participation increases. The contribution rate based on actual performance is 2.00%.		
FY 2018 (\$57,330,364 x 0.978 x 0.02)	1,121,382	
FY 2017 (\$57,330,364 x 0.957 x 0.02)	1,097,303	
Total adjustment to base	24,079	
 <u>Federal Insurance Contribution Act (FICA)</u>		 107
As the percentage of payroll covered by FERS rises, the cost of OASDI contributions will increase. In addition, the maximum salary subject to OASDI tax increased to \$130,950 in FY 2018. The OASDI tax rate will remain 2.00% in FY 2018.		
<u>Full-time and part-time salaries</u>		
FY 2018 (\$57,330,364 x 0.978 x 0.941 x 0.062)	3,270,826	
FY 2017 (\$57,330,364 x 0.957 x 0.93 x 0.062)	3,163,525	
	107,301	
<u>Other salaries</u>		
FY 2018 (\$0,000 x 0.805 x 0.941 x 0.062)	0	
FY 2017 (\$0,000 x 0.957 x 0.93 x 0.062)	0	
	0	
 <u>Health Insurance</u>		 19
Effective January 2018 the cost of the ESA's contribution to the Federal employees' health insurance premium increased by 1.45%. Applied against the FY 2017 estimate of \$3,816,018, the additional amount requested is \$19,080		
 <u>Employee's Compensation Fund</u>		 (47)
The Employee's Compensation Fund is based on the actual billing from the Department of Labor.		
 <u>Rental payments to GSA</u>		 204
GSA rates are projected to increase 4.98% over the FY 2017 estimate of \$4,098,000 for currently occupied space. This results in an increase of \$204,000.		
 <u>Mileage</u>		 (0)
Changes to the Federal Travel Regulations on January 1, 2017 decreased the rate of privately-owned automobiles from 54 cents to 53.5 cents. This represents a 0.9% decrease. The percentage was applied to the FY 2017 mileage estimate of \$2,000 for a decrease of \$19.		
 <u>Per Diem</u>		 3
Effective October 1, 2016, the General Services Administration changed per diem rates. A comparison of cities was performed and an increase of 1.6% was applied to the 2017 estimate of \$43,072 to arrive at an increase of \$2,592.		
 <u>GPO Printing</u>		 1
GPO has provided an estimated rate increase of 2.00%. This percentage was applied to the 2017 estimate of \$33,000 for an increase of \$660.		
 <u>National Archives & Records Administration</u>		 (3)
The National Archives and Records Administration (NARA) projects storage costs is estimated to decrease by 32.0% over the FY 2017 estimate of \$8,999 for a decrease of \$2,880.		
 <u>Working Capital Fund</u>		 (153)
Departmental Working Capital Fund is projected to decrease -4.93% over the FY 2017 estimate of \$3,105,000 for a decrease of \$153,000.		
 <u>Postage</u>		 0
Postage is projected to increase 4.30% over the FY 2017 estimate of \$5,000 for an increase of \$215.		
 <u>Workers Compensation</u>		 0
Workers Compensation is projected to increase 0.3% over the FY 2017 estimate of \$34,588 for an increase of \$116		
 <u>General Pricing Level Adjustment</u>		
This request applies a 2.00% general pricing adjustment based on OMB economic assumptions for FY 2018 to object classes where the prices that the Government pays are established through the market system. Factors are applied to the following:		
Travel / Transportation of things		5
Communications, utilities and miscellaneous charges (Including HCHB utility adjustments)		14
Other Services / Rental Payments to Others		503
Supplies and materials		30
Equipment		13
 Total, Adjustments to Base		 0 1,980

Department of Commerce
 Economic and Statistical Analysis Budget
 Economics and Statistics Administration / Bureau of Economic Analysis
 Salaries and Expenses
PROGRAM AND PERFORMANCE: DIRECT OBLIGATIONS
 (Dollar amounts in thousands)

Exhibit 10

Activity: Bureau of Economic Analysis
 Subactivity: National Economic Accounts

Comparison by line item	2016 Actual		2017 Annualized CR		2018 Base		2018 Estimate		2018 (Decrease)	
	Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount
National Economic Accounts..... Pos/BA	160	34,924	166	33,262	166	33,889	162	30,749	(4)	(3,140)
FTE/Obl.	157	34,864	160	33,352	160		160		-	
Direct Obligations..... Pos/BA	160	34,924	166	33,262	166	33,889	162	30,749	(4)	(3,140)
FTE/Obl.	157	34,864	160	33,352	160		160		-	

Activity: Bureau of Economic Analysis
 Subactivity: International Economic Accounts

Comparison by line item	2016 Actual		2017 Annualized CR		2018 Base		2018 Estimate		2018 (Decrease)	
	Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount
International Economic Accounts. Pos/BA	185	38,197	178	38,298	178	39,021	174	35,405	(4)	(3,616)
FTE/Obl.	181	40,143	171	38,402	171		171		-	
Direct Obligations..... Pos/BA	185	38,197	178	38,298	178	39,021	174	35,405	(4)	(3,616)
FTE/Obl.	181	40,143	171	38,402	171		171		-	

Department of Commerce
 Economic and Statistical Analysis Budget
 Economics and Statistics Administration / Bureau of Economic Analysis
 Salaries and Expenses
PROGRAM AND PERFORMANCE: DIRECT OBLIGATIONS
 (Dollar amounts in thousands)

Exhibit 10

Activity: Bureau of Economic Analysis
 Subactivity: Industry Economic Accounts

Comparison by line item		2016 Actual		2017 Annualized CR		2018 Base		2018 Estimate		2018 (Decrease)	
		Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount
Industry Economic Accounts	Pos/BA	58	13,002	73	13,116	73	13,363	70	12,125	(3)	(1,238)
	FTE/Obl.	59	13,748	68	13,151	68		68		-	
Direct Obligations.....	Pos/BA	58	13,002	73	13,116	73	13,363	70	12,125	(3)	(1,238)
	FTE/Obl.	59	13,748	68	13,151	68		68		-	

Activity: Bureau of Economic Analysis
 Subactivity: Regional Economic Accounts

Comparison by line item		2016 Actual		2017 Annualized CR		2018 Base		2018 Estimate		2018 (Decrease)	
		Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount
Regional Economic Accounts.....	Pos/BA	90	19,003	89	20,251	89	20,633	87	18,721	(1)	(1,912)
	FTE/Obl.	89	21,226	87	20,306	87		87		-	
Direct Obligations.....	Pos/BA	90	19,003	89	20,251	89	20,633	87	18,721	(1)	(1,912)
	FTE/Obl.	89	21,226	87	20,306	87		87		-	

Department of Commerce
 Economic and Statistical Analysis Budget
 Economics and Statistics Administration / Bureau of Economic Analysis
 Salaries and Expenses
PROGRAM AND PERFORMANCE: DIRECT OBLIGATIONS
 (Dollar amounts in thousands)

Activity: Policy Support
 Subactivity: Policy Support

Comparison by line item	2016 Actual		2017 Annualized CR		2018 Base		2018 Estimate		2018 (Decrease)	
	Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount	Personnel	Amount
Policy support..... Pos/BA	14	3,874	16	3,867	16	3,867	-	-	(16)	(3,867)
FTE/Obl.	13	4,034	15	4,068	15		-		(15)	
Direct Obligations..... Pos/BA	14	3,874	16	3,867	16	3,867	-	-	(16)	(3,867)
FTE/Obl.	13	4,034	15	4,068	15		-		(15)	

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EXHIBIT 12 – 15

APPROPRIATION ACCOUNT: Salaries and Expenses, Economic and Statistical Analysis

Economic and Statistical Analysis of the Department of Commerce (DOC) provides timely economic analysis and disseminates national economic indicators as part of the Department's premier statistical programs. The Under Secretary for Economic Affairs coordinates with both BEA and the Census Bureau on high priority management, budget, employment, and risk management issues, integrating such work with the priorities and requirements of the Department and other government entities. BEA produces national economic indicators that are a necessary component of the analysis produced by the Under Secretary of Commerce for Economic Affairs on socio-economic trends affecting policymakers, businesses, and the American Public.

In FY 2018, BEA supports base programs, and proposes no new initiatives.

PROGRAM BUDGET AND JUSTIFICATION: Economic Policy Support

In an effort to reduce duplication, streamline operations, and realize budget efficiency, the Budget proposes the elimination of the Economics and Statistics Administration (ESA). ESA functions will be consolidated within the Office of the Secretary, BEA, and the Census Bureau. Due to this consolidation, \$0 is requested for Economic Policy Support in FY 2018.

	PROGRAM BUDGET PROFILE (Dollars in thousands)		
Funding Requirements by Sub-Program:	FY 2016	FY 2017	FY 2018
Economic Policy Support	3,874	3,867	0
Total Dollars:	3,874	3,867	0
Total FTEs:	13	15	0

Additionally, the Budget proposes that the Under Secretary for Economic Affairs will reside within the Office of the Secretary to directly support the Secretary, and will no longer lead the ESA. This change will not impact BEA or Census Bureau functions or programs. From this position, the Under Secretary for Economic Affairs will continue to ensure that DOC economic and statistical analysis programs align with Departmental goals and will provide program support, policy guidance, and research on policy needs. Such support includes advising the Secretary, Deputy Secretary, and other Government officials on matters related to economic developments, and the development of positions relating to economic policy and participation in White House policy councils and the Secretary's role on the Board of the Pension Benefit Guaranty Corporation. The resources devoted to these efforts by BEA are shown in the functional table below under direct obligations.

EXHIBIT 12 – 15

The Under Secretary for Economic Affairs ensures that BEA and other DOC economic and statistical analysis programs align with Departmental goals, and provides mission critical services that include program support, policy guidance, and research on policy needs. The resources devoted to these efforts are shown in the functional table below under reimbursable obligations.

Functional Summary Table for the Under Secretary for Economic Affairs - FY 18		
<u>Direct Obligations</u>		
Dollars in thousands		
Personnel/Non-Personnel	FTE	Amount
Direct Obligations (per Exhibit 5, and Exhibit 10)	0	\$ -
Economist, Business and Industry Specialist, Social Science Administration, Information Technology, Management and Program	...	\$ -
Budget, Financial Administration and Program	...	\$ -
Public Affairs	...	\$ -
Contractual Services	...	\$ -
Rent, Communications and Utilities	...	\$ -
Other services	...	\$ -
Reimbursable Obligations (per Exhibit 6)	3	\$ 737
Economist, Business and Industry Specialist, Social Science Administration, Management and Program	...	2 \$ 440
Budget, Financial Administration and Program	...	1 \$ 226
Public Affairs	...	\$ -
Contractual Services	...	\$ 5
Rent, Communications and Utilities	...	\$ 65
Other services	...	\$ 1
Total	3	\$ 737

EXHIBIT 12 – 15

SIGNIFICANT ADJUSTMENTS-TO-BASE (ATBs):

The ESA Policy Support activity's share of the adjustments to base in FY 2018 is \$0.

Budget Summary Table for Economic Policy Support		
Dollars in thousands		
	<u>FTE</u>	<u>Amount</u>
FY 2017	0	\$3,867
Adjustments to Base (Per Exhibit 9):		
Annualization of FY 16 Pay Raise		\$0
FY 17 Pay Raise and Related Costs		\$0
Changes in Compensable Days		\$0
Civil Service Retirement System (CSRS)		\$0
Federal Employees Retirement System (FERS)		\$0
Thrift Savings Plan (TSP)		\$0
Federal Insurance Contribution Act (FICA)		\$0
Health Insurance		\$0
Employee's Compensation Fund		\$0
Rental Payments to GSA		\$0
GPO Printing		\$0
National Archives & Records Administration		\$0
Working Capital Fund		\$0
Postage		\$0
General Pricing Level Adjustment	-	<u>\$0</u>
Subtotal Adjustments to Base.....	0	\$0
Total FY 2018 Base.....	0	\$3,867

PROGRAM CHANGE:

The Economic Policy Support activity will be eliminated with the consolidation of ESA, ending duplicative activities and consolidating remaining activities within the Office of the Secretary, BEA, and Census.

EXHIBIT 12 – 15

PROGRAM BUDGET AND JUSTIFICATION: Bureau of Economic Analysis (BEA)

For FY 2018, at a request of \$97,000, BEA will make necessary reductions to preserve the timeliness, relevance, and accuracy of some of the Nation's most critical economic statistics.

This level will fund core activities of four economic account sub-activities.

	PROGRAM BUDGET PROFILE (Dollars in thousands)		
Funding Requirements by Sub-Program:	FY 2016	FY 2017	FY 2018
National Economic Accounts	34,924	33,262	30,749
International Economic Accounts	38,197	38,298	35,405
Industry Economic Accounts	13,002	13,116	12,125
Regional Economic Accounts	19,003	20,251	18,721
Total Dollars:	105,126	104,926	97,000
Total FTEs:	486	486	486

The Bureau of Economic Analysis is a principal Federal statistical agency promoting a better understanding of the U.S. economy by providing timely, relevant, and accurate economic accounts data in an objective and cost-effective manner. BEA's national, industry, regional, and international economic accounts present valuable information on key issues such as U.S. economic growth, regional economic development, inter-industry relationships, and the Nation's position in the world economy. Some of the widely used statistical measures produced by BEA include gross domestic product (GDP), personal income and outlays, corporate profits, GDP by state and by metropolitan area, balance of payments, and GDP by industry. These statistics are used by Federal, state, and local governments for budget development and projections; by the Federal Reserve for monetary policy; by the business sector for planning and investment; and by the American public to follow and understand the performance of the Nation's economy. BEA's strategic vision is to remain the world's most respected producer of economic accounts.

EXHIBIT 12 – 15

The following list describes BEA's four economic account areas and their products. BEA regularly reviews its programs to ensure their relevance to BEA's mission and to increase production efficiency.

- **National Economic Accounts:** BEA's national accounts provide a quantitative view of U.S. domestic production, consumption, and investment; exports and imports; and national and domestic income, including measures of corporate profits and saving. They feature GDP and related measures that are the basis for Federal budget projections and are the foundation of macroeconomic analysis.
- **International Economic Accounts:** The international accounts provide a detailed picture of economic activity between the United States and the rest of the world. They include balance of payment statistics and trade-in-services data that are critical to monetary, trade, investment, exchange rate, and financial policies. BEA's direct investment programs, required by law, are critical to understanding the impact of U.S. and foreign multinational companies on the U.S. and world economies.
- **Regional Economic Accounts:** The regional accounts provide measures of economic activity by state, metropolitan area, and county. GDP by state, metropolitan area, and county statistics are the regional counterpart to BEA's national GDP statistics. These statistics show the geographic distribution of the nation's output and income and are critical to gauging the economic health of local economies. Regional data are also used to allocate close to \$400 billion in Federal funds and are the basis for virtually all states' spending and revenue forecasts.
- **Industry Economic Accounts:** BEA produces the input-output accounts that contain detailed information on the flow of goods and services to industries for use in the production process and to final users in the U.S. economy. These data form the foundation of the National Income and Product Accounts and many other key government statistics, such as the Bureau of Labor Statistics' producer price indexes. They are also critical to industry and macroeconomic analyses.

Additional information on BEA and its products can be found at www.bea.gov/about/index.htm.

EXHIBIT 12 – 15

Functional Summary Table for BEA - FY 2018		
Dollars in thousands		
<u>Position/Other Cost</u>	<u>FTE</u>	<u>Amount</u>
National Economic Accounts	160	\$ 30,749
Economist, Social Science	98	\$ 13,880
Information Technology Specialist	20	\$ 3,199
Financial Administration, Accounting, Budget	19	\$ 2,474
General, Administrative, Clerical, and Office Services	16	\$ 2,184
Mathematical Sciences	5	\$ 575
Public Affairs, Writing, Information and Arts	2	\$ 271
Contractual Services		\$ 5,114
Rent, Communications, and Utilities		\$ 1,876
Other services		\$ 1,175
International Economic Accounts	171	\$ 35,405
Economist, Social Science	105	\$ 15,981
Information Technology Specialist	21	\$ 3,683
Financial Administration, Accounting, Budget	20	\$ 2,849
General, Administrative, Clerical, and Office Services	17	\$ 2,515
Mathematical Sciences	5	\$ 662
Public Affairs, Writing, Information and Arts	2	\$ 312
Contractual Services		\$ 5,889
Rent, Communications, and Utilities		\$ 2,160
Other services		\$ 1,353
Industry Economic Accounts	68	\$ 12,125
Economist, Social Science	42	\$ 5,474
Information Technology Specialist	8	\$ 1,262
Financial Administration, Accounting, Budget	8	\$ 975
General, Administrative, Clerical, and Office Services	7	\$ 861
Mathematical Sciences	2	\$ 227
Public Affairs, Writing, Information and Arts	1	\$ 107
Contractual Services		\$ 2,017
Rent, Communications, and Utilities		\$ 740
Other services		\$ 464
Regional Economic Accounts	87	\$ 18,721
Economist, Social Science	53	\$ 8,451
Information Technology Specialist	11	\$ 1,947
Financial Administration, Accounting, Budget	10	\$ 1,506
General, Administrative, Clerical, and Office Services	9	\$ 1,330
Mathematical Sciences	3	\$ 350
Public Affairs, Writing, Information and Arts	1	\$ 164
Contractual Services		\$ 3,114
Rent, Communications, and Utilities		\$ 1,142
Other services		\$ 716
Total	486	\$97,000

EXHIBIT 12 – 15

SIGNIFICANT ADJUSTMENTS-TO-BASE (ATBs):

BEA's share of the adjustments to base in FY 2018 is \$1,979,568. The increase will fund the estimated 2018 Federal pay raise of 1.9 percent as well as inflationary increases for non-labor activities, including service contracts, utilities, and rent.

Budget Summary Table for Bureau of Economic Analysis		
Dollars in thousands		
	<u>FTE</u>	<u>Amount</u>
FY 2017 Annualized CR.....	486	\$104,926
Adjustments to Base (Per Exhibit 9):		
Annualization of FY 17 Pay Raise		\$400
FY 18 Pay Raise and Related Costs		\$817
Full-Year Cost in FY 18 of Positions Financed for Part-Year in FY 17	0	\$0
Changes in Compensable Days		\$0
Civil Service Retirement System (CSRS)		(\$112)
Federal Employees Retirement System (FERS)		\$155
Thrift Savings Plan (TSP)		\$24
Federal Insurance Contribution Act (FICA)		\$107
Health Insurance		\$19
Employee's Compensation Fund		(\$47)
Rental Payments to GSA		\$204
GPO Printing		\$1
National Archives & Records Administration		(\$3)
Working Capital Fund		(\$153)
Postage		\$0
General Pricing Level Adjustment		\$568
Subtotal Adjustments to Base.....	0	\$1,980
Total FY 2018 Base.....	486	\$106,906
Program Changes:		
Program Reductions.....	0	(\$9,906)
Total FY 2018 OMB Request	486	\$97,000

EXHIBIT 12 – 15

PROGRAM CHANGE:

BEA Program Reductions (-\$9.9 million/ 0 FTE)

BEA's highest priority is to maintain the integrity of its flagship data products, including gross domestic product (GDP). Careful consideration was given to which statistical programs could be reduced while maintaining the timeliness and accuracy of its core statistics. Statistics that are central to BEA's mission are defined by three criteria: (1) statistics that feed into the estimation of GDP and related statistics, (2) statistics required by law, or (3) statistics required for the administration of Federal programs. To preserve core statistical programs, BEA will cease work on the following, former program expansions:

International Trade in Services initiative

Services exports have become increasingly important to U.S. economic growth. Exports of services represented 35 percent of total exports in 2016 and led to a surplus in services trade of \$270 billion. Trade in research and development; intellectual property; and financial, health, and information technology services is associated with high-wage jobs and growth opportunities. This initiative was designed to yield higher frequency statistics (quarterly in addition to annual) and finer detail on high-value services trade. Without these new data, U.S. businesses, trade negotiators, state and local planners, and other policy-makers will lack critical data to guide future economic decisions.

Separately measuring the impact of small businesses on the U.S. economy

Small businesses comprise a large portion of the U.S. business sector and are often at the leading edge of economic growth or contraction, yet no current Federal statistical program provides a comprehensive picture of the small business sector. The Small Business Satellite Account was one of several new data programs designed to fill gaps in economic knowledge brought to light in the wake of the financial crisis. This program was structured to provide a new suite of data on small business activity, including "small business GDP" and related regional statistics, to track the overall growth and health of this dynamic sector. These specialized indicators would have supported better fiscal policy and enhanced small business decision making.

Research to incorporate improved measures of health care into GDP

The health care sector represents a significant share of the U.S. economy—18 percent of GDP as of 2016. To more accurately measure this sector, BEA pioneered new techniques based on differences in the costs of treating diseases. This work, released in the Health Care Satellite Account (HCSA), provides additional insight into a sector of the U.S. economy that affects all Americans. Results of the most recent update to the HCSA suggest that current measures of health care inflation may be overstated, and, as a result, growth rates for GDP and productivity may be understated. BEA is pausing research to incorporate the enhanced measures of health care spending into the core GDP accounts, leaving these key statistics at risk for bias and potentially distorting the overall picture of the U.S. economy.

Department of Commerce
Economic and Statistical Analysis Budget
Economics and Statistics Administration / Bureau of Economic Analysis
Salaries and Expenses
SUMMARY OF REQUIREMENTS BY OBJECT CLASS
(Dollar amounts in thousands)

Object Class	2016 Actual	2017 Annualized CR	2018 Base	2018 Estimate	2018 Increase / (Decrease)
11 Personnel compensation					
11.1 Full-time permanent	52,610	55,875	56,788	52,436	(4,352)
11.3 Other than full-time permanent	<u>840</u>	<u>830</u>	<u>851</u>	<u>786</u>	<u>(65)</u>
<i>Subtotal 11-01 and 11-03</i>	<i>53,450</i>	<i>56,705</i>	<i>57,639</i>	<i>53,222</i>	<i>(4,417)</i>
11.5 Other personnel compensation	625	625	625	625	0
11.8 Special personnel services payments	0	0	0	0	0
11.9 Total personnel compensation	54,075	57,330	58,264	53,847	(4,417)
12.1 Civilian personnel benefits	16,424	18,134	18,838	17,394	(1,444)
13.0 Benefits for former personnel	0	25	25	25	0
21.0 Travel and transportation of persons	377	296	300	300	0
22.0 Transportation of things	10	20	23	23	0
23.1 Rental payments to GSA	7,545	4,794	4,794	4,794	0
23.2 Rental payments to others	369	369	381	381	0
23.3 Communications, utilities and miscellaneous	970	705	719	719	0
24.0 Printing and reproduction	125	33	34	34	0
25.1 Advisory and assistance services	199	200	204	204	0
25.2 Other services from non-federal sources	12,041	8,821	8,993	4,836	(4,157)
25.3 Purchases of goods and services from Gov't	12,277	14,956	15,053	11,298	(3,755)
25.4 Operation and maintenance of facilities	904	780	781	781	0
25.7 Operation and maintenance of equipment	187	187	190	190	0
26.0 Supplies and materials	1,267	1,517	1,544	1,544	0
31.0 Equipment	7,244	626	630	630	0
99.0 Total Obligations	114,014	108,793	110,773	97,000	(13,773)
Less, Prior Year Unobligated Balance	(5,045)	0			
Less, Prior Year Recoveries and Refunds					
Plus, Unobligated Balance, EOY					
Plus, Unobligated Balance, Expiring					
Total Budget Authority	108,969	108,793	110,773	97,000	

Personnel Data	2016 Actual	2017 Annualized CR	2018 Base	2018 Estimate	2018 Increase / (Decrease)
Full-Time Equivalent Employment:	520	522	522	494	(28)
Positions:	499	501	501	486	(15)

Department of Commerce
 Economic and Statistical Analysis Budget
 Economics and Statistics Administration / Bureau of Economic Analysis
 Salaries and Expenses
ADVISORY AND ASSISTANCE SERVICES
 (dollars in thousands)

Object Class 25.1	FY 2016 Actual	FY 2017 Annualized CR	FY 2018 Estimate
Management and Professional Services	199	200	204
Special Studies and Analyses	0	0	0
Engineering and Technical Services	0	0	0
TOTALS	199	200	204

Management and professional services, and special studies are utilized to the extent that they provide a cost-effective source for services.

Department of Commerce
 Economic and Statistical Analysis Budget
 Economics and Statistics Administration / Bureau of Economic Analysis
 Salaries and Expenses
PERIODICALS, PAMPHLETS, AND AUDIOVISUAL SERVICES
 (dollars in thousands)

	FY 2016 Actual	FY 2017 Annualized CR	FY 2018 Estimate
Periodicals	72	72	72
Pamphlets	11	11	11
Audiovisual Services	0	0	0
TOTALS	83	83	83

A central component of BEA's mission is to gather and disseminate information about U.S. economic accounts in a timely and cost effective manner. BEA accomplishes this through its public Web site, www.bea.gov. The site provides a comprehensive set of data tables, economic indicator releases, methodology papers, the BEA Strategic Plan, and other key information developed by the Bureau. Another important means of disseminating BEA information is through creation and public distribution of periodicals, reports, pamphlets, and related printed or audiovisual materials. BEA has developed an effective portfolio of these communications tools, maximizing public access to economic account information as follows:

Periodicals – On a monthly basis, BEA publishes the Survey of Current Business (SCB). The SCB is BEA's flagship journal containing numerous articles written by BEA staff interpreting economic data disseminated by BEA. In addition, the SCB includes extensive tables and charts of economic data gathered and tracked by BEA. The data collectively serve as a resource for government officials, economists, the media, financial professionals, academicians, and the general public. The SCB also serves to fulfill BEA's legal requirement to make public the data it collects across the national, international, regional, and industry economic accounts both in print and online versions.

Pamphlets and other publications – Each year BEA produces and distributes a variety of publications to support its mission of providing available data and services to thousands of external customers. These products are often distributed to the public through trade shows and regional conferences where BEA staff are present, or at meetings with other government agencies or congressional officials. Products include the BEA brochure, the BEA Strategic Plan, the BEA Customer Service Guide, economic account fact sheets, release schedules, regional data wheels, instructional literature on using BEA data, and the BEA Customer Satisfaction Report.

Department of Commerce
 Economic and Statistical Analysis Budget
 Economics and Statistics Administration / Bureau of Economic Analysis
 Salaries and Expenses
AVERAGE GRADE AND SALARIES

	FY 2016 Actual	FY 2017 Annualized CR	FY 2018 Estimate
Average ES Salary	\$177,568	\$183,961	\$188,744
Average GS/GM Grade	13	13	13
Average GS/GM Salary	\$106,639	\$110,478	\$113,351

FY 2018 Performance Planning and FY 2016 Reporting Backup – OMB Submission
Economics and Statistics Administration / Bureau of Economic Analysis

Detailed Indicator Plans and Performance

For the OMB submission bureaus include the indicators they had in the FY 2017 Congressional submission for which they had targets in FY 2016 or later. Any indicators that were discontinued beginning in FY 2015 must not appear. Bureaus should provide all the required details of each individual performance indicators in the following table. Of these indicators, bureaus should note whether they are key or supporting indicators as shown in the most recent Strategic Plan, or “Other” indicators that either appeared in last year’s APPR and are being continued beyond FY 2016, or are being added in either FY 2017 or FY 2018. Note that the Department is planning on consolidating Validation and Verification Information for performance indicators. Therefore, the bureaus are not required to show it in this table.

Recurring Indicators

Strategic Goal 4	Maximize the positive impacts of Commerce data on society.							
Objective 4.1	Deliver increasing amounts of data to governments, business, and the public in formats that are easier to access and use.							
Indicator	Timeliness – Reliability of delivery of economic data statistics (the number of scheduled releases issued on time).							
Category	Key							
Type	Contextual, Customer Service, Efficiency, Input, Intermediate Outcome, Process, Outcome, or Output – See A-11, 200-15, 16 for definitions							
Description	The importance of data as an ingredient for sound economic decision-making requires BEA to deliver data to decision-makers and other data users not only quickly but also reliably—that is, on schedule. Each fall, BEA publishes a schedule for the release of its economic data the following year; this measure is evaluated as the number of scheduled releases issued on time. BEA has an outstanding record of releasing its economic data on schedule and on time. In FY 2016, BEA exceeded the target of planned releases and has no indication that this target will not be met in 2017.							
	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Target	62	62	62	62	65	65	74	74
Actual	62 of 62	62 of 62	62 of 62	65 of 62	65 of 65	74 of 64	TBD	TBD
Status	Met	Met	Met	Exceeded	Met	Exceeded	TBD	TBD
Trend	The trend for this indicator is rising, and the expectation is that BEA will raise the target for FY17 and FY18 (see below).							
Explanation (if not met in FY 2016)								
Actions to be taken / Future Plans	BEA has no plans to change this indicator.							
Adjustments to targets	Adjustment to FY2017. The target will be raised to 74 releases in FY2017 reflecting a number of new data releases in FY2016 that will be a part of BEA’s regular production schedule in FY2017.							
Notes	N/A							
Information Gaps	There are no information gaps for this indicator.							

Strategic Goal 4	Maximize the positive impacts of Commerce data on society.							
Objective 4.1	Deliver increasing amounts of data to governments, business, and the public in formats that are easier to access and use.							
Indicator	Relevance – Customer satisfaction (on a 5 point scale)							
Category	Key							
Type	Contextual, Customer Service, Efficiency, Input, Intermediate Outcome, Process, Outcome, or Output – See A-11, 200-15, 16 for definitions							
Description	Customer satisfaction is a critical measure of BEA’s ability to provide the types of data that are relevant, accurate, and needed by users. BEA measures the level of customer satisfaction through an on-going online survey of users.							
	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY2018
Target	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Actual	4.4	4.3	4.1	4.0	4.0	4.0	TBD	TBD
Status	Exceeded	Exceeded	Exceeded	Met	Met	Met	TBD	TBD
Trend	The trend for this indicator is stable.							
Explanation (if not met in FY 2016)								
Actions to be taken / Future Plans	BEA has no plans to change this indicator.							
Adjustments to targets	Adjustments to targets have not been made.							
Notes	N/A							
Information Gaps	There are no information gaps for this indicator.							

Strategic Goal 4	Maximize the positive impacts of Commerce data on society.							
Objective 4.1	Deliver increasing amounts of data to governments, business, and the public in formats that are easier to access and use.							
Indicator	Accuracy – Percent of GDP estimates correct.							
Category	Key							
Type	Contextual, Customer Service, Efficiency, Input, Intermediate Outcome, Process, Outcome, or Output – See A-11, 200-15, 16 for definitions							
Description	This performance measure tracks BEA’s ability to accurately estimate its most important statistic, the gross domestic product (GDP). This measure is a composite index of six indicators of accuracy, applied using three-year rolling averages to develop a single measure of the correctness of the GDP statistics.							
	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Target	85%	85%	83%	83%	83%	83%	85%	85%
Actual	87%	87%	84%	86%	87%	89%	TBD	
Status	Exceeded	Exceeded	Exceeded	Exceeded	Exceeded	Exceeded	TBD	
Trend	The trend for this indicator is rising and the expectation is BEA will raise the target for FY17 and FY18 (see below).							

Explanation (if not met in FY 2016)	Not Applicable for the OMB submission.
Actions to be taken / Future Plans	BEA has no plans to change this indicator.
Adjustments to targets	Adjustment to FY2017. The increase in target reflects the successful outcome of a data improvement initiative to accelerate key Census Bureau data inputs into GDP. Revisions have been reduced and as a result BEA's accuracy index is trending higher than average.
Notes	Data available back to FY2007. Availability of the accuracy index will always lag fiscal year reporting since it is tied to GDP release timing (currently only available through CY 2016Q2).
Information Gaps	There are no information gaps.

Strategic Goal 4	Maximize the positive impacts of Commerce data on society.							
Objective 4.1	Deliver increasing amounts of data to governments, business, and the public in formats that are easier to access and use.							
Indicator	Complete all major strategic milestones related to improving economic accounts.							
Category	Key							
Type	Contextual, Customer Service, Efficiency, Input, Intermediate Outcome, Process, Outcome, or Output – See A-11, 200-15, 16 for definitions							
Description	BEA must continually update its economic accounts to keep pace with the ever-changing U.S. and global economies. The BEA Five-Year Strategic Plan tracks BEA's progress toward achieving the milestones related to this measure. In FY 2016, BEA completed all of its major milestones related to improving GDP and the economic accounts and expects to meet this target in current and future years.							
	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Target	Complete Milestones	Complete Milestones	Complete Milestones	Complete Milestones	Complete Milestones	Complete Milestones	Complete Milestones	Complete Milestones
Actual	Completed Successfully	Completed Successfully	Completed Successfully	Completed Successfully	Completed Successfully	Completed Successfully	TBD	TBD
Status	Met	Met	Met	Met	Met	Met	TBD	TBD
Trend	The trend for this indicator is stable.							

Explanation (if not met in FY 2016)	
Actions to be taken / Future Plans	BEA has no plans to change this indicator.
Adjustments to targets	Adjustments to targets have not been made.
Notes	N/A
Information Gaps	There are no information gaps for this indicator.

Indicator	Milestones met to explore and examine future economic data sources
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Category	Other							
Type	Efficiency							
Description	ESA collects much of its information to produce its economic datasets through extensive surveys, which are expensive and time consuming. The collection of data through surveys is becoming increasingly more difficult as the fewer people respond to surveys. In order to meet the needs of its customers, ESA will explore alternative ways to collect the information needed for current and future economic needs.							
	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Target				Meet with producers of economic data and discuss possible use by DOC	Explore agreements with one or more producers of economic data	Execute and monitor agreements	Evaluate effectiveness of agreements and extend/modify/cancel as appropriate	None
Actual				Meetings occurred	Two agreements under negotiation	Five agreements under negotiation	TBD	N/A
Status				Met	Met	Met	TBD	N/A
Trend	Not enough data to produce a trend							
Actions to be taken/ Future Plans	This indicator will be eliminated with the consolidation of ESA.							
Adjustments to targets	Adjustments to targets have not been made.							
Notes	Includes data from FY 2014							
Information Gaps	There are no information gaps for this indicator.							

Indicator	Milestones met to explore and examine future economic products and datasets							
Category	Other							
Type	Efficiency							

Description	ESA collects much of its information to produce its economic datasets through extensive surveys, which are expensive and time consuming. Raw economic information is available from a host of sources. Private sector data providers use a number of techniques and sources of information for their products. ESA will explore these techniques and sources to determine which might be appropriate for obtaining raw economic information.							
	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Target				Identify staff from BEA and Census to participate in the exploration and examination of future economic products and datasets	Develop a POA&M	Execute POA&M	Execute POA&M	None
Actual				Staff identified	POA&M developed	POA&M executed	TBD	N/A
Status				Met	Met	Met	TBD	N/A
Trend	Not enough data to produce a trend							
Actions to be taken/ Future Plans	This indicator will be eliminated with the consolidation of ESA.							
Adjustments to targets	Adjustments to targets have not been made.							
Notes	Includes data from FY 2014							
Information Gaps	There are no information gaps for this indicator.							

Non-Recurring Indicators

None.

Other Indicators

None.

Resource Requirements Table

	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 CR Annualization	FY 2018 Base	Increase / Decrease	FY 2018 Request
Goal 4: Data: Maximize the positive impacts of Commerce data on society										
Total Funding	97.1	96	93.3	99.0	100.0	109.0	108.8	110.7	-14.0	97.0
Total FTE	513	483	450	450	470	499	501	501	-15	486

Last Page