

AUSTRALIAN NATIONAL ACCOUNTS

NATIONAL INCOME AND EXPENDITURE

1974-75

Prepared under instructions from the Honourable the Treasurer by

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PREFACE

This bulletin contains estimates of national income and expenditure for the years 1963-64 to 1974-75. Estimates of main aggregates from 1948-49 are given in Appendix C.

Australian National Accounts, National Income and Expenditure is part of a regular sequence of national accounts publications in which the first estimates for the year just completed are successively revised and additional detailed tables are issued as further information becomes available. The cycle begins in August with the Budget White Paper *National Income and Expenditure* which gives preliminary estimates for the year just completed and later estimates for the previous four years. The June quarter issue of *Quarterly Estimates of National Income and Expenditure* follows shortly after this with estimates for quarters of the year just completed and for the previous two years. Issues for subsequent quarters may revise the past quarterly estimates as they add additional quarters and may revise annual estimates for some items for the most recent years. *Australian National Accounts, National Income and Expenditure* is the most comprehensive national accounts publication. After estimates are finalised about February and sent for printing, mimeographed *Preliminary Statements* are issued which make available selected tables in advance.

Australian National Accounts, Gross Product by Industry at Current and Constant Prices, 1962-63 to 1973-74 was published in 1975.

Australian National Accounts, Input-Output Tables, 1962-63 was published in 1973. Preliminary tables had been published in 1971.

The contents of this bulletin are grouped in three main parts. Part I describes the conceptual framework and structure of the accounts. The tables are shown in Part II. Tables 1 to 16 are summary tables showing the national accounts and estimates of gross domestic product and national expenditure, including estimates at constant prices. Tables 17 to 25 contain an analysis of gross domestic product and its components by industry. The remaining tables give further detail for the various sectors, for the national capital account and for States. Part III gives definitions and explanatory notes.

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The following symbols, where shown in tables, mean:

n.a. not available

n.e.i. not elsewhere included.

.. nil or less than half the final digit shown or not applicable.

p preliminary—figure or series subject to revision.

Values are shown in Australian dollars (\$).

AUSTRALIAN NATIONAL ACCOUNTS

NATIONAL INCOME AND EXPENDITURE

1974-75

PART I. THE CONCEPTS AND STRUCTURE OF THE AUSTRALIAN NATIONAL ACCOUNTS

National accounting aims at providing a systematic summary of the transactions taking place in the economy, especially of those that relate to the production and use of goods and services, and to transfers of income or capital between sectors of the economy. The following notes are presented in order to facilitate the understanding of the statistics presented herein. They describe briefly the fundamental concepts of production, income and expenditure involved and the general structure of the sector accounts underlying the national accounting form of presentation.

Section A. The concepts of domestic product, national income and expenditure

The concept of gross product

2. The concept of production is fundamental to a system of national accounting. Production is the process whereby labour, natural resources, accumulated capital assets and knowledge are applied to the provision of valuable goods and services. Thus it is not confined to the production of goods by farms, mines, factories, etc. It includes also the provision of services of all kinds which either add to the value of goods (such as transport and merchandising services), or are directly bought and sold in the market in their own right (such as the services of doctors, teachers, entertainers, etc.). Nor in its widest sense is it confined to the production of goods and services which are clearly of monetary value because they are bought and sold. Goods and services are produced which do not enter the market because they are made available freely by the person or organisation producing them (e.g. most goods and services produced by governments, non-profit organisations, etc.), or are for the direct personal use of the producer. This production outside the market may be regarded as including, in addition to the goods and services produced as the result of current work, the services which durable assets (such as houses, cars, television sets, public parks, etc.) yield to their owners. These services are outside the market since they flow to their owners without any current exchange of money equivalent to the value of the services.

3. For national accounting purposes it is necessary to take a more restricted view of production since it is not practicable to put a realistic value on the whole of production in the sense described above. The aim in the Australian system is to cover the production of all goods and services which actually enter the market, and also that part of production which does not enter the market but for which it is reasonably practicable to impute a value on the basis of closely related or analogous market transactions. Thus most of the goods and services provided by general government bodies (as distinct from public enterprises such as government railways) are not normally sold but are nevertheless regarded as part of production. Since these goods and services are not sold, the only practicable method of valuing them is at cost (with or without some allowance for the services of durable assets). In practice, they are valued at a cost comprising the total of the wages and salaries paid to the employees of general government bodies and the cost of purchased goods and services used. No product is imputed for the services of durable assets owned by these organisations. Similarly services provided by non-profit organisations, which do not sell their services but are financed by gifts and property income, are regarded as production and are valued at cost. Goods and services produced by persons in the course of their normal occupation and consumed by them are also included where practicable (e.g. farm production consumed

on the farm). The contribution to production of persons working without pay in a family business or on a farm is included since it results in marketable production in the hands of the proprietor, but production arising from all other unpaid work (e.g. by housewives and house owners) is excluded. The value of services arising from the ownership by households of durable consumer goods (other than dwellings) is not included since valuation appears to be impracticable in this case as in that of government owned assets. Services provided by dwellings to their owner-occupiers are included by analogy with rented dwellings which provide a marketed service which is regarded as part of production. Imputation of a rent to owner-occupied dwellings enables all dwellings to be treated in a similar manner. This prevents any change in the scope of production from occurring as a result of changes in the proportion of owner-occupied houses. In effect, owner-occupiers (like other owners of dwellings) are regarded as operating businesses; they receive rents (from themselves as consumers), pay expenses, and make a net contribution to the value of production which accrues to them as owners.

4. In measuring the total value of all production in the community, problems of valuation have to be faced. Many goods and services are bought by enterprises for further use in their own productive activities. If the value of all goods and services actually sold (including the imputations mentioned in the previous paragraph) were added together, there would be serious duplication, because some goods and services would, in effect, be added in several times at successive stages of production. It is therefore clear that the value of these so-called intermediate goods and services must be deducted and only the value added taken into account, if the resulting total is to be free of such duplication. *Gross Domestic Product at Market Prices*, hereafter referred to simply as *Gross Domestic Product*, is therefore defined as the total market value of goods and services produced in Australia after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. In concept, it is the sum for all producers of the value of their sales (including any indirect taxes levied thereon), plus increases in their stocks, less their purchases of intermediate goods and services from other producers. For those producers, like general government, who do not actually sell their output, it includes their output, valued at cost, instead of their sales. In addition to representing the total value added by production, gross domestic product is necessarily equal to the incomes (wages, profits, etc.) and other costs (depreciation and indirect taxes) appropriated out of it. In fact, in Australia gross domestic product is in the main estimated by adding up estimates of these incomes and costs rather than by making direct estimates of values added, the major exceptions to this rule being direct estimates of value added in farm enterprises and ownership of dwellings.

5. The total market value of goods and services includes a substantial element of indirect taxation, and hence the contribution of enterprises to gross domestic product defined as above does not accrue wholly to the factors of production employed in enterprises. On the other hand, government payments to enterprises in the form of subsidies accrue to the factors of production but are not part of market value. *Gross Domestic Product at Factor Cost* is therefore equivalent to gross domestic product at market prices less indirect taxes, but with the addition of subsidies, and is the value added by the factors of production in the process of production. Statistics of value added shown in manufacturing establishment and other industrial statistics are approximations to this concept of the value added by the factors of production. In practice those approximations still include some purchased goods and services (e.g. office supplies and business services) which should be deducted to give true value added by the factors of production and some elements of indirect taxation (e.g. rates, pay-roll tax).

6. In the concepts of product described above no deduction has been made for the cost of fixed assets consumed in the process of production. This cost is normally charged against production in the form of depreciation allowances which spread the total capital cost of the asset over its normal useful life. If depreciation is deducted from gross domestic product at factor cost, the resulting aggregate is referred to as *Domestic Factor Incomes*. Thus *Domestic Factor Incomes* is that part of the value added by factors of production which accrues as income to their suppliers after allowing for depreciation. However, there are several possible concepts of depreciation, and whereas gross domestic product at market prices or factor cost is not affected by the concept of depreciation used, domestic factor incomes and national income are dependent to some extent on the concept. (Gross domestic product would, however, be affected by any significant change in practice as between charging costs of purchases currently or by way of depreciation.) In these estimates, allowances for depreciation are restricted to public and private enterprises, and no depreciation is attributed to assets used by general government, non-profit organisations, etc. The concept of depreciation used is described in the notes in Part III, page 80.

The concept of national income

7. Gross domestic product was defined above on a geographic basis: the value added at market prices in production in Australia. Here Australia means the domestic territory* of the nation, excluding overseas territories, and the term domestic connotes that gross domestic product measures gross product originating in a geographic area. If depreciation is deducted from gross domestic product, the remainder represents the income produced in the domestic territory. This income consists of domestic factor incomes accruing to the owners of the factors of production and indirect taxes, net of subsidies, accruing to the government. The income *produced* in the domestic territory is not the same as the income *received* by residents of the territory because some of the domestic factor incomes accrue ultimately to overseas owners and national residents are recipients of some factor incomes accruing from the ownership of factors of production employed overseas. To make allowance for this, therefore, the value of domestic factor incomes plus indirect taxes net of subsidies less total income paid overseas in the form of interest, dividends, etc., plus income received from overseas in these forms can be described as *National Income*. In principle, adjustments should also be made to deduct other factor incomes (wages and professional earnings, etc.) earned in Australia by non-residents and add similar incomes earned abroad by persons normally resident in Australia. (The earnings of Australian diplomatic representatives and of members of the Australian forces serving abroad are included in gross domestic product.) Subject to only minor conceptual differences this aggregate is the same as national income at market prices as defined in the United Nations publication *A System of National Accounts*.

8. The references above to income produced by factors of production and incomes received raise the distinction between factor incomes and transfer incomes in the national accounts. In the production process enterprises are envisaged as paying out factor incomes to labour in the form of salaries and wages, and being left with a net operating surplus which is the factor income attributable to the factors of production supplied by the owners of the enterprise. In the distribution process part of this surplus is transferred to the final recipients in the form of interest, royalties, land rent, dividends and direct taxes. Property incomes are thus classed as transfer incomes. Such incomes are therefore not included in tables showing the composition of gross domestic product, since these are shown in terms of the original factor incomes, namely wages and operating surpluses. This general treatment has the effect (which is desirable and important, for example, when considering gross domestic product by industry of origin) of making the contribution of an enterprise to gross domestic product independent of whether it finances its operations with borrowed money or with the owners' (shareholders') own funds. Wages and salaries paid by general government bodies and non-profit organisations are of course included in factor incomes, as services provided by these bodies have been defined as production.

9. It should be noted that in concept national income is equal to domestic factor incomes plus indirect taxes net of subsidies less the whole of net income paid overseas, including interest on public debt paid to overseas holders of Australian public authority securities. As indicated in paragraph 7 the whole of (net) property income paid overseas is deducted in arriving at the estimate of national income. To the extent that this income accrues from the provision of capital for productive enterprises (including public enterprises), this is quite consistent with the treatment of property income payments as transfers. However, in this treatment no distinction is made between interest on public debt and other forms of property income. All are treated as though they were appropriations of part of the domestic product for payment to factors of production owned or supplied by non-residents, despite the fact that no product is attributed to the loan funds and capital assets employed by general government.

10. In addition to contractual transfer incomes paid overseas, there are some miscellaneous (non-contractual) transfers (government and household gifts) to non-residents, and some miscellaneous transfers from overseas to residents. The value of national income less net miscellaneous transfers to overseas is described as *National Disposable Income*. That part of the *National Disposable Income* which is not used for final consumption expenditure by residents represents the savings of the nation (or residents of the nation) and is available with depreciation allowances to finance capital accumulation by residents.

* Domestic territory is defined in paragraph 5.100 of the United Nations, *A System of National Accounts*. (Studies in Methods, Series F No. 2 Rev. 3, *A System of National Accounts*: United Nations Statistical Office, 1968). Paragraph 5.100 states:

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

The concept of gross national expenditure

11. *Gross National Expenditure* is the expenditure by residents on final consumption and on additions to real tangible assets in Australia. As pointed out above, from the gross domestic product are appropriated net income paid overseas and net miscellaneous transfers to overseas, and two aggregates of funds available for consumption and accumulation by residents: depreciation allowances and national disposable income. The excess of national disposable income plus depreciation allowances over gross national expenditure equals the surplus on current transactions with overseas and represents net lending to overseas, in the form of a net outflow of capital and/or an increase in the nation's overseas monetary reserves. If gross national expenditure exceeds national disposable income plus depreciation allowances, there is a deficit on current transactions with overseas and negative net lending or, in other words, positive net borrowing from overseas. An amount equal to national disposable income plus depreciation allowances less net lending to overseas (or plus net borrowing from overseas) is spent by residents during the period. The original recipients do not necessarily spend the funds or lend them to overseas. These funds may change hands within Australia through taxation and other transfers, and through the lending and borrowing of savings. These processes are set out in the sector accounts described below.

The concept of a national turnover of goods and services

12. Gross domestic product is defined on page 2 as the total market value of goods and services produced in Australia, after deduction of the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. For the economy as a whole therefore it is possible to describe the total annual flow of goods and services, free of duplication, which is here referred to as the *National Turnover of Goods and Services*, as the sum of gross domestic product and the value of all goods and services imported. The value of imported raw materials, components of manufactures, etc., finished goods imported by Australian distributors, and the cost of imported services, such as freight or insurance paid to non-residents, all become part of the value of the goods and services sold by these enterprises for final use in Australia. Goods imported directly by their final users (e.g. direct imports of capital equipment by enterprises, direct purchases overseas by general government or persons) are also included here, as though they were bought overseas and then sold in Australia, although the value added to these by productive activity in Australia is nil. The same is true of overseas tourist expenditure by Australian residents, which is part of the value of imported services.

13. In the study of gross domestic product, interest is centred on the production of goods and services as a result of economic activity in Australia and on the distribution to factors of production of rewards arising from that activity. In the study of expenditure on the gross domestic product, on the other hand, interest is turned to the final uses to which the goods and services resulting from this productive activity are put during the period in question. In both cases it is the same complex of goods and services which is being examined, namely the national turnover of goods and services as just defined. The final uses to which the national turnover of goods and services are put are divided between exports (i.e. goods and services sold to overseas buyers) and gross national expenditure.

Thus Gross domestic product *plus* Imports of goods and services

= National turnover of goods and services,

= Gross national expenditure *plus* Exports of goods and services.

Definition and relationship of main aggregates

14. The concepts discussed above may now be defined and expressed in equivalents as follows:

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

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

Domestic Factor Incomes is that part of the value added within a given period by factors of production (labour, land, capital and enterprise) which accrues as income to their suppliers after allowing for the depreciation of fixed capital. It is equivalent to gross domestic product at factor cost less depreciation allowances.

National Income is the net income accruing within a given period to Australian residents from their services in supplying factors of production (labour, land, capital and enterprise) in Australia or overseas plus indirect taxes less subsidies. It is equivalent to domestic factor incomes plus indirect taxes less subsidies and net income paid overseas. It is also equivalent to gross domestic product less depreciation allowances and net income paid overseas.

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

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

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

The relationship of these aggregates may be illustrated diagrammatically as follows:

NATIONAL TURNOVER OF GOODS AND SERVICES

IMPORTS OF GOODS AND SERVICES	IMPORTS OF GOODS AND SERVICES	IMPORTS OF GOODS AND SERVICES	IMPORTS OF GOODS AND SERVICES	IMPORTS OF GOODS AND SERVICES	IMPORTS OF GOODS AND SERVICES	EXPORTS OF GOODS AND SERVICES
			NET INCOME PAID OVERSEAS	NET INCOME PAID OVERSEAS	NET INCOME PAID OVERSEAS	
				NET TRANSFERS OVERSEAS	NET TRANSFERS OVERSEAS	
					NET LENDING TO OVERSEAS	
GROSS DOMESTIC PRODUCT	GROSS DOMESTIC PRODUCT AT FACTOR COST	DOMESTIC FACTOR INCOMES	NATIONAL INCOME	NATIONAL DISPOSABLE INCOME	GROSS NATIONAL EXPENDITURE	GROSS NATIONAL EXPENDITURE
	INDIRECT TAXES LESS SUBSIDIES	INDIRECT TAXES LESS SUBSIDIES	DEPRECIATION ALLOWANCES	DEPRECIATION ALLOWANCES		

Product and expenditure in terms of a 'Production Account'

15. The commentary to this point has focused attention on the nature of some of the principal aggregates used in the analysis of economic activity. However, a further aspect of the system of national accounts is that it presents the transactions taking place in the economy in the form of a set of balanced accounts, some of which are closely analogous to those used by business management to record their operations from period to period. It is therefore useful to consider the domestic production account for Australia as a whole as a consolidation of the production accounts of individual enterprises.

16. An enterprise engaged in trading (whether in production in the narrow sense, or in distribution or in the provision of other services) will have a 'production or trading account' which in simplified form will be something like the following:

Production Account of a Trading Enterprise					
				\$	\$
Opening stock	..	..			Sales
Wages and salaries	..	..			Subsidies
Current purchases	..	..			Closing stock
Indirect taxes	..	..			
Gross operating surplus	..	..			

The two sides balance, the balancing item being gross operating surplus.

17. This account can be simply re-arranged to show the 'gross product' of the enterprise, that is, its contribution to gross domestic product. In re-arranging the account, subsidies are offset against indirect taxes. An enterprise may regard a subsidy as little different from sales proceeds, but in the national accounts subsidies are regarded as transfer payments from general government which enable enterprises to sell for less than would otherwise be the case. In this respect they are exactly opposite in their effect to indirect taxes. Instead of 'opening stock' and 'closing stock' the appropriate entry now becomes 'increase in value of stocks' (during the accounting period). Each side now adds up to the total turnover of the business (additions to stock being treated as turnover for this purpose). The 'gross product' of the enterprise is now the sum of wages and salaries paid, the gross operating surplus and indirect taxes paid less subsidies, and can be written in as a sub-total. Re-arranged, the account now shows the following:

Production Account of a Trading Enterprise—Alternative Form					
				\$	\$
Wages and salaries	..	..			Sales
Indirect taxes less subsidies	..	..			Increase in value of stocks
Gross operating surplus	..	..			
Gross product	..	..			
Current purchases	..	..			
Total turnover	..	..			Total turnover

18. A production account in the same form can be drawn up for a financial enterprise although financial enterprises present a special problem discussed in paragraph 24. If production accounts in this form for all enterprises are consolidated, the following results are obtained. Current purchases by enterprises from other enterprises (that is, purchases other than for capital purposes), which appears as both current purchases and sales, cancel out on both sides, and purchases from overseas (imports of goods and services) remain on the left-hand side. On the right-hand side, the only sales left are export sales, sales to buyers other than enterprises, that is, to consumers and general government, and sales to enterprises for capital purposes, that is, purchases by these enterprises which are not currently charged to production account.

Consolidated Production Account for All Enterprises					
				\$	\$
Wages and salaries	..	..			Sales to—
Gross operating surplus	..	..			consumers
Indirect taxes less subsidies	..	..			general government
					enterprises for capital purposes
Gross product	..	..			overseas (exports)
Imports of goods and services	..	..			Increase in value of stocks
Total turnover	..	..			Total turnover

19. The next stage is to develop a production account for the whole economy. The main addition needed is a production account for general government. (Public enterprises like railways, the Post Office, electricity and water supply undertakings, government banks, etc., are regarded as enterprises.)

20. The 'production account' for general government would be on the following lines:

Production Account for General Government

\$	\$
Wages and salaries (= gross product)	Charges made for services to—
Current purchases from enterprises	consumers
Imports of goods and services ..	enterprises
	Balance

If general government were treated in the same way as enterprises, the 'balance' would have to be considered a gross operating loss. This is because the payments for wages and salaries and other purchases by general government bodies considerably exceed the small amounts they receive by charging for their services (for example, charges made by State schools for sale or hire of text books). Their major source of income, is, of course, taxation and this does not appear in their production accounts.

21. However, the 'output' of general government is not measured by the charges it makes for its services. Instead, it is valued by convention as the cost of those services to the organisations themselves—that is, the total of the items on the left-hand side of the foregoing account, which, of course, is equal to the total of the items on the right-hand side. In effect general government as a producer is, apart from the minor charges to other sectors, regarded as producing goods and services for 'sale' (at net cost) to a general government income and outlay account for final use by general government. The item called 'balance' in the above table is therefore renamed government final consumption expenditure.

22. This 'production account' for general government can now be consolidated with that for enterprises. Current purchases from enterprises and charges made to enterprises cancel out with the corresponding items in the enterprises production account. Imports of goods and services become the total for the whole economy, and wages and salaries become almost the total for the economy. The remaining wages and salaries to be added are those paid by persons (to domestic servants, etc.), and those paid by non-profit organisations, whose activities are here included with those of persons (although they are sometimes regarded as enterprises in respect of their production activities). If these wages and salaries are added to the left-hand side and the value of the equivalent services to persons are added to the right-hand side (as a form of 'production account' for these activities), total wages and salaries for the whole economy are now shown on the left-hand side, and on the right-hand side, instead of 'sales to consumers', the appropriate entry is 'private final consumption expenditure' (including the cost of domestic services and the expenses of non-profit organisations).

23. With these changes, and some renaming, the consolidated production account for enterprises can be presented as a consolidated production account for the whole economy—

Consolidated Production Account for the Whole Economy

\$	\$
Wages and salaries	Private final consumption expenditure
Gross operating surplus	General government final expenditure (consumption and capital) ..
Indirect taxes less subsidies ..	Gross fixed capital expenditure by enterprises
Gross domestic product ..	Exports of goods and services ..
Imports of goods and services ..	Increase in value of stocks ..
National turnover of goods and services	National turnover of goods and services

This is, in effect, the same as the domestic production account in Table 1 (see page 23). It should be noted, however, that the increase in the value of stocks as calculated from existing business accounting records does not fulfil the requirements of national accounting. For national accounting, physical changes in stocks should be valued at the prices current at the times the changes occur. Where the value so derived differs from that obtained from business accounting records, a 'stock valuation adjustment' equal to the difference between the increase in (book) value of stocks and the value of physical changes at current prices should be applied. This adjustment has to be deducted from gross operating surplus, and consequently from gross domestic product and national turnover of goods and services, if these are

estimated in the first instance from sources consistent with 'book' values. Paragraphs 76, 77 and 78 and Appendix B page 104 give an account of the conceptual basis and method of estimating the stock valuation adjustment in the estimates presented in this publication.

24. In the above discussion financial enterprises were treated in precisely the same way as trading enterprises but it was mentioned that they present a special problem. Financial enterprises are businesses mainly engaged in financial transactions in the market consisting of borrowing and lending or providing insurance. Their main source of income is either a margin between interest received and interest paid or a margin between premiums and the related claims. Their payments for wages and salaries and other purchases exceed the small amounts they receive as separate charges for their services (for example charges by banks for keeping current accounts or clearing cheques). If these separate charges are treated as the only charges they make for their services, their production account would show a gross operating loss rather than a gross operating surplus. Results reasonably comparable with those for other enterprises are obtained by acknowledging that certain of their receipts include a service charge element and including the service charge element in the calculation of their gross operating surplus. In effect, but with some qualifications, the service charge element is estimated on the basis of valuing the output of financial enterprises at cost plus profit. In the case of casualty and life insurance and superannuation, part of the premiums is treated as an insurance service charge. (The service charge is also included in the purchases of the recipients of the services.) In the case of other financial enterprises such as banks and finance companies, the interest received is viewed as consisting of a pure interest component and a 'service charge' for organising the funds. It is not practicable to allocate all of the 'service charge' to customers. The part relating to consumer hire purchase and similar loans is treated as being paid by the customer and included in private final consumption expenditure while the remainder, the 'bank service charge', is not allocated to customers but treated as being paid by a 'nominal industry' which accordingly has a negative operating surplus of this amount. In analysing gross product by industry, the nominal industry is not classified to a specific industry and consequently the contribution of the finance industry is shown on a basis reasonably comparable with that for other industries.

Section B. The structure of sector accounts

General framework

25. The previous section has demonstrated the significance of gross domestic product and national expenditure as seen from the standpoint of a productive enterprise. It has shown the enterprise buying its materials and selling its output of goods and services, the differences between its purchases and sales representing its contributions to production, or value added, out of which it pays wages and appropriates profits. The other side of these transactions could be seen by analysing the accounts of the groups receiving these incomes arising from production and in turn spending them on the goods and services produced.

26. When both sides of the transactions are looked at in this way the process can be seen to be circular. Materials and the services of factors of production are flowing into enterprises and other productive units and final goods and services are flowing out into consumption, investment, etc. These flows of goods and services are matched by reverse flows of money or equivalent consideration. Producers are paying for their materials and also paying out factor incomes, and these (after a number of transfers, such as income taxes, and borrowing and lending transactions) are flowing back as payments from the final purchasers.

27. If it is realised that changes in stocks are allowed for in the pattern of final demand and that expenditure in excess of national income, etc., is supported by an inflow of capital funds or withdrawal from overseas reserves, then these flows can be treated as a closed system which is completely balanced in any period of time. It is, therefore, usual to show these flows of goods and services within a wider framework of sector accounts which provide also a summary of many transactions in the economy other than those involving goods and services. In this way, it is possible to give a more comprehensive and useful picture of the main transactions and to indicate how the gross domestic product and national expenditure aggregates are related to them.

28. It should be emphasised, however, that a great number of types of transactor can be distinguished, and each enters into many different types of transaction. Any system of accounts which can be presented in a convenient statistical summary form therefore involves a high degree of consolidation both of sectors and transactions. In the process of consolidation much detail is necessarily

lost. This detail can be regained by a finer subdivision of the sectors and an elaboration of the accounts and transactions shown for each sector. This is done to a very limited extent in the present publication in some of the supporting tables, which provide more detail for some sectors and some types of account. The detail that can be given in supporting tables is to some extent dependent on the availability of data, and the tables do not form a complete and integrated system in themselves.

29. To understand the summary accounts and the relationship to them of the supporting tables, it is necessary to have an understanding of the general framework of the accounting structure which implicitly underlies them. In setting up such a framework, it is necessary to distinguish between a classification into sectors according to the nature of the transactors and a classification of transactions into accounts according to the nature of the transactions. Whether these are fully independent classifications is a matter of choice. Thus it is clear that a production account records the transactions of a certain nature, and that different types of transactors engage in production and so can have production accounts. Companies would be one such group, and it is apparent that companies could have, in addition to production accounts, other accounts such as income and outlay or appropriation accounts to record the distribution of their operating surpluses, and capital accounts to record their purchases of capital assets and their borrowing and lending. Again, it is reasonable to regard persons or households as a sector in respect of their activities in receiving and spending incomes. But some of these households also engage in operating unincorporated enterprises, an activity quite different from that of the majority in the group and one that grades almost imperceptibly into that of the small family company. It is largely a matter of choice whether the production activities and borrowing and lending of unincorporated enterprises should be recorded in accounts for an enterprises sector or a household sector. The choice here involves determination of the transactor units to be classified and is influenced by practicability and the expected usefulness of the results—for example, whether it is practicable to allocate transactions uniquely to the unincorporated enterprise or the owner-household and whether the behaviour of the unincorporated enterprise is independent of the transactions of the owner. The transactor units chosen for the income and outlay and capital accounts are households, including their unincorporated enterprises, and legal entities like companies and government bodies. They are institutional units which make financial decisions relating to the spending of income and the provision and use of capital funds. These institutional units are classified into sectors primarily in the light of differences in their financial role and behaviour.

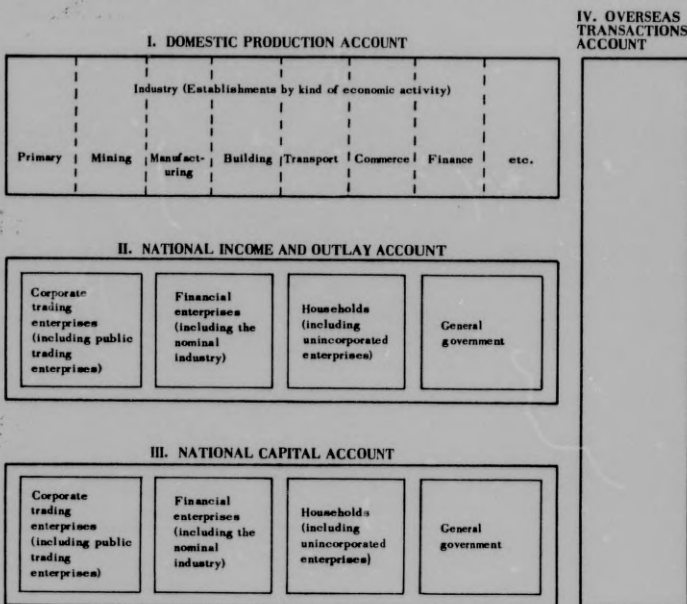
30. The same transactor units could be used to sector the production account but, in analysing production transactions, special interest usually centres on classification of transactors according to industry (kind of economic activity). The institutional units are not particularly suitable for this purpose because there are many companies and government bodies engaged in a substantial way in more than one industry. The preferred transactor unit on the production account is the establishment unit. The establishment unit comprises the operations of an institutional unit at one location (e.g. a single shop or factory). It may be noted that the establishment unit is not suitable for classification of income and outlay and capital accounts because many financial transactions do not relate to specific establishments but to a legal entity as a whole.

31. In the summary accounts herein, four internal institutional sectors are distinguished—corporate trading enterprises (including public trading enterprises), financial enterprises (including the nominal industry), households (including their unincorporated enterprises) and general government. In addition there is an overseas sector having an account which shows a summary of the transactions into which overseas governments, persons and businesses enter with Australian residents. Income and outlay accounts and capital accounts are shown for each of the four internal sectors. All of the four internal sectors engage in production activity but only a production account for the whole economy is shown in the summary accounts while selected production account transactions are classified by industry in supplementary tables. The summary accounts are envisaged as a completely articulated system in that a credit in any account must be matched with a corresponding debit in some other account. The summary accounts also show a national income and outlay account which is a consolidation of the income and outlay accounts of the four internal sectors, and a national capital account which is a consolidation of the sector capital accounts. These two accounts together with the production account and the account for the overseas sector also form a complete though less detailed system.

32. The framework of sectors and accounts underlying the form of social accounts shown in this publication is set out in the following diagram. The heavy rectangles depict the minimum system of four accounts which represent the consolidated accounts of the nation. The light rectangles represent

the accounts for institutional sectors which are also shown in the summary accounts. The sub-division of the domestic production account represents production accounts for establishments classified according to industry. These industry production accounts are not shown in the summary tables, but selected transactions are shown in the supplementary tables. Such accounts can, of course, be developed in detail to produce input-output accounts.

ARTICULATION OF AUSTRALIAN NATIONAL ACCOUNTS



33. The following paragraphs give a general account of the sectors and types of transaction, but details in regard to particular items are given in the notes in Part III.

Definitions of the sectors

34. The *corporate trading enterprises sector* includes companies and public enterprises other than financial enterprises. It thus includes all trading enterprises other than unincorporated enterprises and dwellings owned by persons. In this publication the term *companies* is used to describe all corporations which are not owned and/or controlled by government. *Companies* includes all businesses, not owned by government, which are assessable for income tax as companies whether classified under taxation legislation as public, private or co-operative companies and whether taxable or non-taxable. It excludes non-profit organisations serving households.

35. The corporate trading enterprises sector comprises only resident enterprises, but the concept of resident enterprises includes Australian subsidiaries and branches of overseas-owned companies

and excludes overseas subsidiaries and branches of Australian companies. All public trading enterprises are included in this sector whether they are incorporated bodies or not. It would be preferable to include only those public enterprises which are separately incorporated or have substantially complete systems of accounts separable from those of the parent government, leaving other public enterprises in the general government sector, but at present there is insufficient information compiled on actual income transfers between enterprises and the parent governments. The sector corresponds closely to the internationally recommended sector 'non-financial enterprises, corporate and quasi-corporate'.

36. The *financial enterprises sector* includes both private and public financial enterprises. Financial enterprises are enterprises which are primarily engaged in financial transactions in the market consisting of both incurring liabilities and acquiring financial assets. These are organisations which are regarded as providing the financial mechanism for the functioning of the economy. They include life insurance and general insurance offices and superannuation funds as well as other organisations mainly engaged in borrowing and lending in the market. This borrowing and lending may be of the comparatively short-term and constantly changing type, as in the case of banks, instalment credit companies, and short-term money market companies, or it may be long-term, as in the case of co-operative building societies, life insurance offices and superannuation funds. It might be noted, too, that this sector includes profit-making bodies such as banks and instalment credit companies, non-profit-making organisations such as co-operative building societies and superannuation funds, and mutual life insurance societies in which the whole of the profits, after tax, are distributed to policy holders. The sector does not include holding companies mainly engaged in controlling trading enterprises.

37. The enterprises included in this sector are banks (including the Reserve Bank of Australia), life insurance and other insurance companies, government insurance offices, health insurance funds, friendly societies, superannuation funds, building societies, credit unions, unit trusts, portfolio investment companies listed on stock exchanges, instalment credit companies, short-term money market companies, merchant banks and other companies mainly engaged in providing business and personal loans. Land trusts and mutual funds which are combined with unit trusts in available statistics are also included.

38. It is a feature of most of these enterprises that they do not make distinct and separate charges for the services they render and their expenditure is largely financed out of net receipts of interest or out of insurance premiums. As already explained (in paragraph 24) their output is valued at cost plus profit.

39. The wages and administrative expenses and profits of life insurance offices are regarded as being met out of a life insurance service charge contained in premiums and this portion of the premiums is included in final consumption expenditure (of households). The same treatment is applied where superannuation funds bear administrative costs. Net premiums (i.e. excluding the life insurance service charge) and benefits paid by life insurance and superannuation funds are treated as lending and repayment transactions between households and financial enterprises on capital account and are therefore not shown in the income and outlay accounts. The earnings of life insurance and superannuation funds, from investments, after meeting working expenses directly related to particular investment enterprises, and income taxes payable, are accumulated for policy holders and members. The amount so added to the funds from investment income is treated as an income payment from the funds to households. It is also recorded as a capital payment from households to the funds, increasing the net equity of policy holders and members.

40. The excess of casualty insurance premiums received over claims paid is regarded as a casualty insurance service charge. Part of these charges is included in intermediate consumption of businesses and dwellings owned by persons, and part is included in private final consumption expenditure.

41. In the case of financial enterprises other than those mainly engaged in activities which may be broadly categorised as insurance (insurance offices, superannuation funds, health insurance funds and friendly societies), their expenditure is largely financed out of net receipts of interest. The interest received by these non-insurance financial enterprises is viewed as consisting of a pure interest component and a 'service charge'. It is not practicable to allocate all of the 'service charge' to customers. The part relating to consumer hire purchase and similar loans is treated as being paid by the customer and included in private final consumption expenditure while the remainder, the 'bank service charge',

is not allocated to customers but treated as being paid by a *nominal industry* which accordingly has a negative operating surplus of this amount. The nominal industry is included in the financial enterprises sector.

42. The *household sector* includes all resident persons, their unincorporated enterprises located in Australia and dwellings owned by persons, and non-profit organisations serving households, other than non-profit organisations included in the financial enterprises sector. The private non-profit organisations include such bodies as private schools and churches, trade unions and sporting and other clubs and societies, but exclude mutual life insurance societies, superannuation funds, health insurance funds, friendly societies, unit trusts, building societies and credit unions which are included in financial enterprises. The unincorporated enterprises owned by households include partnerships and deceased estates.

43. The net operating surplus arising from dwellings owned by persons and from unincorporated enterprises is transferred from the domestic production account to the household income and outlay account, but interest payments relating to dwellings and unincorporated enterprises are deducted to obtain the income from these sources which is included in household income. No distinction is made between income withdrawn by the owner and income retained in an unincorporated enterprise. The household sector capital account includes the capital expenditure by households on dwellings, capital expenditure in connection with unincorporated enterprises and capital expenditure by private non-profit organisations serving households.

44. The information available for the transactions of many non-profit organisations is inadequate and in consequence the actual statistical treatment may not be strictly in accord with the conceptual basis. Most of these organisations are regarded as engaged in productive activity and their production transactions are included in the domestic production account. In principle, the difference between their output valued at cost and any actual sales and charges is included in private final consumption expenditure and recorded as a purchase by the household income and outlay account from the domestic production account. Similarly an amount equal to the wages of household servants is recorded as a purchase by the household income and outlay account from the domestic production account.

45. No further dissection of this sector distinguishing non-profit organisations and various groups (e.g. persons in institutions, households headed by employees, farmers, etc.) is available, and subsidiary tables are confined to tables showing additional data such as a detailed classification of consumption expenditure, income and expenditure by States, etc.

46. The *general government sector* excludes public financial and trading enterprises, but otherwise includes the whole of the activities of the Commonwealth Government, State governments, local authorities and public corporations. *Local authorities* are elected bodies set up under local government Acts to provide government services and utilities within defined geographical boundaries. *Public corporations* are bodies created by or under legislation to carry out activities on behalf of a government, or incorporated organisations in which a government has a controlling interest. They are engaged mostly in running business enterprises but some are engaged in providing general government services. *Public trading enterprises* are undertakings which aim at covering the bulk of their expenses by revenue from sales of goods and services. *Public financial enterprises* are bodies which are primarily engaged in financial transactions in the market consisting of both incurring liabilities and acquiring financial assets. The transactions of public financial enterprises are wholly included in the financial enterprises sector, and only actual transfers of interest, income and capital funds are shown in the general government accounts. Pending satisfactory identification of the interest costs relating to public trading enterprises, the whole of the net operating surplus of public trading enterprises is shown as transferred to the general government income and outlay account, and all interest costs and interest receipts of public trading enterprises are included with other interest transactions in the general government account. Their capital expenditure is, however, shown in the capital account for the corporate trading enterprises sector with a corresponding transfer from the general government capital account included in net lending.

47. Subsidiary accounts for the general government sector provide separate income and outlay accounts for Federal authorities and State and local authorities. The capital formation transactions of the sector are shown in the general government capital account in the summary tables. However because the capital financing transactions of public trading enterprises are not readily separable from the capital financing transactions of general government, a capital account is also shown for general

government and public trading enterprises combined. This public authorities capital account shows borrowing and lending transactions as well as capital formation transactions, and similar accounts are presented for Federal authorities and State and local authorities.

48. The *overseas sector* account records all transactions between Australian persons, businesses and governments and overseas residents. Its scope is the same as that of the balance of payments except that the national accounts estimates exclude undistributed income, no imputation being made to the beneficial owner. Australian subsidiaries and branches of overseas companies are classified as resident units, while overseas subsidiaries and branches of Australian companies are classified as non-residents.

Description of the accounts

49. *Domestic Production Account.* In this publication, as explained, the domestic production account is a consolidation of the production accounts of all sectors. The production account is shown as receiving revenue from the sale of goods and services to final buyers; all intermediate goods and services are cancelled out, since, as pointed out above, they represent a cost to one producer to offset the revenue of the other. On the payments side are shown the payments of indirect taxes less subsidies, and, since the account is presented from the point of view of the producing unit, the wages and salaries paid to employees. The balance is the gross operating surplus which may be divided into depreciation allowances and net operating surplus. Depreciation allowances is carried to the national capital account (or the sector capital accounts) and net operating surplus, together with wages and salaries and indirect taxes less subsidies, is carried to the national income and outlay account (or sector income and outlay accounts).

50. The production account is not divided into institutional sectors although a dissection of gross operating surplus according to form of business organisation is shown. To effect a full dissection of the account, purchases and sales of intermediate products between sectors would have to be identified since they would not then cancel out for individual sectors. The same problem would apply to any other sectorisation, such as by industry. A dissection of the production account by industry is of particular importance and when fully carried through leads to an input-output type of presentation. This cuts across the institutional type of sectoring used in the income and outlay and capital accounts since all productive units are classified by industry in such a presentation, without regard to institutional form. A complete dissection of the production account has not been attempted here, but wages and operating surpluses by industry are shown in subsidiary tables.

51. The *National Income and Outlay Account* is shown as receiving wages salaries and supplements, net operating surplus and indirect taxes less subsidies from the domestic production account. From this income are deducted net payments of income and miscellaneous transfers to overseas, and the remainder is the national disposable income. The outlay side of the account shows this disposable income is largely used for final consumption expenditure and the balance is the nation's saving. The national income and outlay account is a consolidation of the sector income and outlay accounts.

52. The *National Capital Account* is a consolidation of the sector capital accounts. It shows on the receipts side depreciation allowances transferred from the domestic production account and saving transferred from the national income and outlay account (or from the sector income and outlay accounts). On the payments side are shown purchases by all sectors of new buildings and capital equipment, the increase in stocks of all sectors and a balance described as net lending to overseas. This concept of net lending to overseas includes increases (and, negatively, decreases) in Australia's overseas monetary reserves. The net lending to overseas is also the balance on current transactions in the overseas transactions account.

53. The *Overseas Transactions Account* records all transactions of a current nature between Australian and overseas residents. Although this is an account for the overseas sector, the items are named from the Australian viewpoint. The account shows that Australia's current receipts from overseas consist of the value of (Australia's) exports of goods and services, property income received from overseas and transfers from overseas. These receipts are used for (Australia's) imports of goods and services and payments of property income and transfers to overseas; and the balance of current receipts represents net lending to overseas. Positive net lending to overseas corresponds to a surplus on current transactions with overseas and negative net lending corresponds to a deficit. The transactions in property income shown in this account differ from estimates shown in balance of payments statistics

because in the national accounts undistributed company income is not imputed to the beneficial owners. For this reason, also, net lending to overseas differs from the balance on current account shown in balance of payments statistics.

54. The *Corporate Trading Enterprises (including public trading enterprises) Income and Outlay Account* is shown as receiving the net operating surpluses of trading enterprise companies and public trading enterprises from the domestic production account and property income (interest, etc. and dividends) from other sectors. This total of receipts is appropriated to various transfer payments (interest, etc. paid, income tax payable, dividends paid, and public enterprise income) and undistributed income which is the saving of the sector. Public trading enterprises are not shown to have any saving. Public enterprise income is here measured by the net operating surplus and the whole amount is transferred to the general government income and outlay account. Also, as property income received and paid by public trading enterprises have not been distinguished from property income received and paid by general government, the interest and dividends shown in this account are only those received and paid by companies.

55. The *Financial Enterprises (including the nominal industry) Income and Outlay Account* is shown receiving net operating surplus from the domestic production account and property income from other sectors. This total of receipts is appropriated to various transfer payments (interest, etc., income tax and dividends) and the saving of the sector consisting of retained income of public financial enterprises and undistributed income of companies. The disbursements shown for the sector include interest on life and superannuation funds imputed to households. This represents earnings accumulated for policy holders and members and is shown as paid to the household income and outlay account where it contributes to household saving.

56. The *Households (including unincorporated enterprises) Income and Outlay Account* is shown receiving net operating surplus from the domestic production account in respect of unincorporated enterprises and dwellings owned by persons. In order to show the net income from these activities, related interest payments (which could be shown on the disbursements side) are here shown as a deduction from net operating surplus. Wages, salaries and supplements is also received from the domestic production account. In addition to these primary incomes, transfer incomes are received from other sectors (interest, etc., dividends, cash benefits from general government and transfers from overseas). On the disbursements side are shown payments for goods and services for final consumption and transfer payments (consumer debt interest, taxes and transfers overseas). The balance is the saving of the sector which is transferred to the sector capital account. Additional detail is given in supplementary tables.

57. Household income includes interest on life and superannuation funds which has been commented on in paragraph 39. It does not include pensions received from superannuation funds nor claims on life insurance policies. These are treated as capital transactions involving only the exchange of one asset (equity in life insurance and superannuation funds) for another (cash). However age and invalid pensions paid by general government are included in household income.

58. Estate and gift duties are treated as current receipts by general government and also as current payments by persons even though the individual payers may regard them as of a capital nature. All personal gifts and transfers to or from overseas are also treated as current. Personal transfers to and from overseas include such items as legacies and migrants' funds, which the persons concerned may think of as of a capital nature.

59. Net current expenditure on goods and services by non-profit organisations serving persons is included in private final consumption expenditure. Expenditure on buildings (e.g. churches, private schools, clubs) is treated as capital expenditure and excluded from this account.

60. The *General Government Income and Outlay Account* reflects a distinction between current and capital expenditure, which is necessarily arbitrary in some measure and has been made on the basis of excluding from current outlay expenditure on public works and increase in stocks. Expenditure on public works is taken to include new buildings, construction, plant and machinery and any replacement of assets charged to loan funds or capital works votes. Current outlay excludes all expenditure on roads, because a satisfactory distinction between new works and maintenance cannot be made. All defence expenditure is included in current outlay.

61. The income from public enterprises shown in this account consists of the income actually transferred to general government by public financial enterprises, and the whole of the income of public trading enterprises as measured by their net operating surplus. The net operating surplus of public trading enterprises is derived by deducting from their gross operating surplus any depreciation shown by these enterprises in their published accounts, except in the case of enterprises which are at present analysed on the basis of cash accounts in which depreciation is not allowed (usually enterprises whose accounts are included in Commonwealth or State public accounts). As in the case of households, all overseas gifts are included in the income and outlay account. These include gifts for international relief, technical assistance, etc., grants, contributions to international organisations and expenditure in connection with the administration of Papua New Guinea.

62. *Sector Capital Accounts* are presented for each of the four internal sectors. To these are transferred the saving, surplus or undistributed income from the respective income and outlay accounts, increases in tax provisions (which for some purposes may be regarded as saving of the sectors which make the provisions), grants from other sectors for capital purposes and, from the domestic production account, depreciation allowances. On the expenditure side of each account is shown the sector's purchase of fixed assets and increase in stocks, and a balance described as net lending (including statistical discrepancy). As the statistical discrepancy has not been allocated to a particular sector or sectors, the net lending shown for each sector includes some unknown part of the statistical discrepancy.

Form of organisation

63. Some of the summary tables on gross domestic product and some of the subsidiary tables show details by form of organisation. These forms of organisation include companies, unincorporated enterprises, dwellings owned by persons, public enterprises and general government and to some extent cut across the sectors described above, since companies and public enterprises combine 'sub-sectors' of both trading and financial enterprises sectors.

Statistical discrepancy

64. Direct estimates of gross national expenditure have been compiled, and gross domestic product has been estimated by adding factor incomes, depreciation and indirect taxes. However, when the best estimates have been made of all the income and expenditure items in the national income and expenditure accounts, and adjusted for the difference between imports and exports of goods and services, there remains a discrepancy between the two totals. This discrepancy is shown explicitly. Its inclusion on the expenditure side of the domestic production account implies nothing as to the relative accuracy of the estimates of gross domestic product and components of gross national expenditure. Similarly, its inclusion in the national capital account does not imply that estimates in this table are less accurate than those in other tables, or that capital expenditure estimates are less accurate than estimates on the receipts side of this account. The discrepancy has not been allocated among sectors.

Section C. Gross domestic product and national expenditure, estimates at constant prices

65. Although money value is the only practicable measure by which the great variety of goods and services produced and exchanged can be reduced to a common unit and aggregated, it is a measure which itself is subject to change as prices change. Therefore, for certain kinds of intertemporal comparisons, it is desirable to derive measures which attempt to remove the direct effect of price changes during the periods under review. Such estimates, conventionally described as 'at constant prices', are presented in this publication for gross domestic product, gross national expenditure, private final consumption expenditure and some of their components. Although such measures vary with changes in the quantities of the component goods and services they remain measures in money terms, expressed in the prices of a base year, and are not measures of physical volume. It is not possible either by estimates of this kind, or by any other means, to aggregate different goods and services in any physical sense.

66. In concept, constant price estimates may be thought of as being derived by expressing the value of every component commodity as the product of a price and a quantity, and by substituting for each actual current price the corresponding price in the chosen base year. Aggregates at constant prices

for each year are then obtained by summation. In practice, the quality and quantity of the available data are such that a number of other methods are also used in the preparation of estimates at constant prices.

67. In building up estimates at constant prices, quantities of the individual commodities are, in effect, weighted by their prices in the base year. As prices do not all move in the same proportion, or even in the same direction, the choice of a particular base year may affect the change shown by the measure. Furthermore, the significance of price weights becomes more uncertain as the interval increases between any year and the base year of the series. It is necessary, therefore, to rebase the series periodically. The estimates presented in Table 5 of this publication are at average 1966-67 prices and they relate to the years 1963-64 to 1974-75. They overlap the series at average 1959-60 prices contained in Appendix C over the period 1963-64 to 1966-67. Appendix C also includes series at average 1953-54 prices for the years 1948-49 to 1959-60.

68. Estimates at constant prices are influenced by the extent to which quality change can be allowed for. As far as possible, the estimates herein include effects of changes in quality as well as changes in quantity. However, because of the extensive nature of the problem and the inherent difficulties involved, it is not possible to make adequate allowance for quality change in all instances.

69. It is clear, therefore, that for a number of reasons, estimates at constant prices involve approximations and assumptions. Such estimates should be interpreted in the light of these and of the sources and methods used in their compilation (see Appendix B). The estimates should not be interpreted as precise quantitative measures.

Methods of revaluation used

70. In the description of the conceptual basis of estimates at constant prices, it was stated that revaluation of the component commodities of a value flow in any given year in effect involves multiplying the given year quantities by base year prices. This method is applied in those cases where quantity and value data are available, provided that after careful scrutiny each commodity is considered to be sufficiently homogeneous in content and sufficiently free from quality change over time.

71. For many commodities, quantity data may not be readily available, while for others the problems of homogeneity and quality change are such that the method of 'direct' quantity revaluation described in the preceding paragraphs is considered to be unsatisfactory. The more common way of treating such commodities is to use independently constructed (direct) price indexes to effect the revaluation. (It should be noted that when the quantity and price of every commodity in a value flow are known, direct revaluation of the quantities at base year prices produces results identical to revaluation by means of the direct price index, provided that the weighting of the price index is that of the current period, and not that of a fixed base period.) Another way of treating the commodities for which quantities are not directly revalued is to divide their current values by 'implicit price indexes'. Where, for a particular aggregate, some of the commodities cannot be directly revalued, an implicit price deflator is derived by dividing the total value at current prices of the directly revalued commodities by the total value of these commodities revalued at base year prices. The implicit price deflator is then applied to that part of the aggregate which has not been directly revalued. This procedure, in effect, assumes that the price movement since the base year of directly revalued commodities in the aggregate is representative of price movements, over the same period, in the remaining commodities in the aggregate. In a few cases the implicit price deflators used are derived from items falling outside the particular aggregate to be revalued.

Estimates of gross national expenditure at constant prices

72. For a considerable part of private final consumption expenditure it is possible to identify specific units of quantity and price, and revalue the quantities at base year prices. For example, expenditure on most items of food, drink, and tobacco is revalued in this way because quantity data of the component commodities are reasonably homogeneous. For commodities where the values, but not quantities, of private final consumption expenditure are available (for example clothing), the method used wherever possible is to divide values in each case by a direct price index. The available price indexes are, in most instances, of the type in which prices are weighted by consumption in a base period and, in this respect, the results of this division are approximations only to the desired results (see paragraph 71). In some instances, current-weighted price indexes are used. The remaining category of items in private final

consumption expenditure is that where lack of data or the absence of homogeneity in the units of consumption prevent the use of either quantity or price series. For these items, which taken together amount to a very small proportion of private final consumption expenditure, the treatment adopted is to divide current values by 'implicit price indexes' as indicated in paragraph 71.

73. With the remaining components of gross national expenditure a greater degree of approximation and assumption is involved. For example, the commodity content of some components of capital expenditure may not be available in sufficient detail to allow direct revaluation within narrowly specified categories. In such instances, special purpose price indexes relating to selected commodities are applied to the expenditure on the full range of commodities they represent. In other instances, because so much capital expenditure by public and private sectors is incurred in relation to unique goods, i.e. goods which are not homogeneous over time or goods for which standard units of quantity cannot be devised, revaluation is achieved by making assumptions about changes in prices which would have occurred had price series for the unique goods in question existed. An example will serve to illustrate the various types of alternative assumptions possible depending on the data available.

74. The quantum of expenditure on the construction of power stations might conceivably be measured by generating capacity installed, valued at the cost per unit of capacity in the base year; or it might be measured by the value of expenditure divided by an index of the cost per unit of capacity; or it might be broken down into component operations, such as excavation, or the pouring of concrete, for each of which standard contract prices may be available; or it might be broken down into the cost of the component items of labour and materials, for each of which price indexes may be available. It is apparent that the results which follow from one assumption may be very different from those which follow from another. Costs in terms of labour and materials may have risen, but costs per unit of capacity may well have fallen because of the installation of larger and more efficient generators, or because profit margins or plant overheads in the construction industry have fallen, or because of increased efficiency of construction. For most items of public capital expenditure and for private construction expenditure other than housing, indexes of direct wage rates and direct materials prices are used to effect revaluation at base year prices. The estimates resulting from such a method, therefore, have considerable limitations for many uses, for example in studies of productivity.

75. The services provided by general government are treated as final use of goods and services and form, therefore, an integral part of gross national expenditure. As indicated earlier, these services are valued, by convention, as the cost of the services and goods purchased by general government net of any charges made for the services provided. Correspondingly, the revaluation of government final consumption expenditure concentrates on the purchases made (e.g. schoolteachers' salaries, stationery, fuel for ships and aircraft) and not on the services provided (e.g. education and defence). Generally speaking, the salaries and wages component of expenditure on most 'functions' is relatively large and revaluation by means of wage indexes (or by changes in numbers of categories of employees) is relatively straight-forward. However the presence of unique goods, particularly within defence expenditure, requires the same sort of treatment as that described in paragraph 74. Because of the conventional treatment of expenditure by general government and the approximations and assumptions needed to meet conceptual and data problems, estimates of this flow at constant prices are subject to limitations similar to those indicated in the preceding paragraph.

76. There is a particular difficulty associated with the estimation of increase in stocks both at current and at constant prices because it involves dividing the increase in book value of stocks into two parts, namely that attributable to changes in the physical quantities of all component items (i.e. the increase in stocks at current prices) and that attributable to changes in the prices at which stocks are valued (referred to herein as the stock valuation adjustment). In principle, physical changes in stocks should be directly valued at prices current at the time the changes take place, which could in practice be taken as approximately the average current prices of each period; this would maintain consistency with the basis of valuation adopted for all transactions recorded in the national accounts. However, since the primary sources from which statistics of stock changes are obtained are the accounting records of enterprises and authorities, the estimates of increase in stocks at current prices must be derived indirectly from estimates of the changes in book values of stocks, and are therefore an approximation to the desired basis. The stock valuation adjustment may arise because of a revaluation of existing stocks (for example such revaluations are sometimes made by business enterprises so as to show stocks at the lower of cost or market value for balance sheet purposes) or more commonly, because stocks used or disposed of are replaced by new stocks of the same goods

but at different prices. In the first case, the stock valuation adjustment has something of the nature of a capital gain or loss; in the other it represents a failure to measure current costs. In both cases usual accounting methods including those adopted for taxation purposes frequently have the effect of treating such 'gains' or 'losses' as changes in income. It should be noted that the requirements of national accounting differ from those of historical cost accounting in respect of the valuation of stock changes and the measurement of income and therefore the method of valuing stock changes, in this context, may be regarded as somewhat arbitrary by those concerned with conventional accounting methods.

77. In general, the method adopted seeks to estimate first the increase in stocks at average current prices. For this purpose, the opening and closing stock book values are revalued at the average current prices for the period by means of price indexes, and the difference between these two levels is taken as an estimate of the increase in stocks at average current prices. The increase in stocks is then expressed at average base year prices by the application of price indexes. The stock valuation adjustment is obtained as the difference between the increase in book value of stocks and the corresponding increase in stocks at average current prices in each period.

78. The estimates of gross domestic product, gross national expenditure and national turnover of goods and services are obtained after deduction of the stock valuation adjustment. Corresponding adjustments, therefore, are made to the net and gross operating surplus of enterprises, and for this purpose, the stock valuation adjustment is allocated by industry and form of organisation; these detailed estimates, however, are of necessity subject to an appreciable margin of error. Table 58 contains estimates of the stock valuation adjustment divided into major components.

Estimation of gross domestic product at constant prices

79. The aggregates at constant prices discussed above have all been essentially flows of goods and services taking place during the period in question, namely, those goods and services forming part of gross national expenditure, or in other words, entering final use in the economy. The same is not true of gross domestic product. The essential nature of gross domestic product is that it is the value added to goods and services by productive activity in the economy. It is not in itself a flow of goods and services. The question then is how can it be expressed at constant prices since, unlike most money values, it cannot be separated into elements of quantity and price. Gross domestic product can be thought of in two senses. In the first, it is the source of the major forms of income, namely, wages and salaries and gross operating surplus, and in this sense it cannot be directly expressed at constant prices.

80. However, it can also be thought of as the difference between the value of output and the value of materials and services used in production, that is, as the difference between the values of two flows of goods and services. By revaluing each of these flows it is possible to revalue gross domestic product in this sense.

81. The nature of gross domestic product and its relationship with gross national expenditure were illustrated earlier by reference to simplified production accounts. The contribution to gross domestic product of a trading enterprise was shown to be the difference between the value of its sales (and stock change) and its current purchases. Consolidated for all trading enterprises, and supplemented by the contribution to gross domestic product of other producers, this relationship was shown to lead to the identity:

$$\text{Gross domestic product} = \text{Gross national expenditure plus Exports of goods and services minus Imports of goods and services.}$$

This relationship underlies the 'expenditure' method of estimating gross domestic product and it holds for both current price measures and constant price revaluations. The estimates of gross domestic product at constant prices presented in this publication were derived by the expenditure method. Their sub-division into gross farm product and gross non-farm product has been estimated by deriving gross farm product by the production method (revaluing farm output and farm usage of intermediate goods and services to obtain gross farm product as the difference) and deducting this from total gross domestic product to obtain gross non-farm product.

82. Gross domestic product at constant prices as just described (and as shown in Table 5 and in Appendix C) represents a revaluation of quantities of goods and services produced. There is a way, not attempted herein, in which gross domestic product considered as a source of incomes is sometimes expressed, not at constant prices, but in so called 'real terms'. Considered as a source of factor incomes,

gross domestic product can be expressed in terms of the purchasing power of factor incomes over the types of goods and services on which they tend to be *spent*. This is an extension of the meaning underlying such terms as 'real wages' or 'real personal income', where these income items are expressed in terms of their purchasing power over consumable goods and services by being divided by an index of consumer prices. Extended to gross domestic product, this concept would require the use of an index of the prices of all the types of goods and services on which the factor incomes derived from gross domestic product may ultimately be spent—in other words the whole range of goods and services entering final use in the economy, that is, all the components of gross national expenditure. An estimate of gross domestic product adjusted in this way, unlike the estimates at constant prices given in this publication, will increase or decrease with changes in the terms of international trade, since such changes affect the purchasing power of incomes without in themselves directly affecting the quantities of goods and services produced.

Section D. Reliability of estimates, changes and revisions

Reliability and future revisions

83. Estimates of national income and expenditure are necessarily prepared from a very wide range of statistical information, some of which is available quickly, some of it only with a delay of several years after the period to which it relates. Some of it is closely related to the desired national income concepts, but some of it is not completely satisfactory in various respects, including coverage, concepts and timing. Efforts are continually made to improve both the quality and quantity of basic data. However, most of the basic data derives from the general system of statistical censuses and surveys or as a by-product of government administrative processes. The frequency, detail and timeliness of these data sources are constrained by many factors including the other purposes which they must serve. Any speeding up of data is usually at the expense of detail, reliability or additional resources, and estimates for the most recent years are necessarily subject to revision.

84. This applies particularly to estimates based on income tax statistics—income of companies and non-farm unincorporated enterprises, depreciation and part of gross private fixed investment. These estimates are subject to substantial revisions for the last two years, as tabulations of income tax statistics do not become available until about twenty-two months after the end of each financial year. Estimates relating to unincorporated enterprises are subject to further minor adjustments when results of late assessments are incorporated into the estimates another four years later. For these reasons no industry distribution is supplied for the last year and the distribution provided for the year prior to that should be regarded as tentative.

85. It is not possible to put precise limits on the degree of revision likely to any particular series, nor to state degrees of reliability in a statistical sense. These depend in large part on the range and quality of the basic statistical data. The following are examples only of the sort of problem which can arise in relation to reliability and revisions, and are not intended as a comprehensive survey in any sense.

(i) Estimates of wages are based on pay-roll tax and other returns of employment and wages. These returns are considered to be relatively reliable, except perhaps for farm wages, and year-to-year revisions in estimates of wages are normally small. The returns, however, at present cover less than 90 per cent of total employment, and must be supplemented by estimates of the remainder. Where employment estimates are revised as a result of a census of population, or for other reasons, there will be a corresponding revision to wage estimates for past years.

(ii) Estimates of incomes of unincorporated enterprises are based largely on income tax data. There is a delay of about two years in the availability of the main tax tabulations (and four years for the final tabulations), so that the estimates are subject to revision for several years. In addition, there are considerable uncertainties in regard to the total number of income earners in this category and about the degree of evasion and understatement in the returns; as a result even the final estimates are not exact.

(iii) Company income estimates are also based on income tax data. The tax data for companies are thought to be much more complete and reliable than the corresponding data for unincorporated enterprises, but they are subject to the limitation that they do not refer to a uniform year but to the various accounting years of individual companies. This must obviously have some effect on the reliability of year-to-year changes. However, approximate adjustments in order to estimate company income on a uniform year basis have been made for years since 1960–61.

(iv) Figures for the public authority sector are based on published data for Australian and State Governments and public corporations and collected data for local authorities. The quality of the data is good, and the coverage in respect of public corporations is satisfactory. However, the Australian and State public accounts are on a cash basis, and this at times distorts movements from year to year, and involves some inconsistencies with data for other sectors which are generally on an accrual basis.

(v) Certain items are shown to complete the accounting structure. Estimates for some items, e.g. household saving, are implied by and derived as differences between other items. Small percentage revisions to the other items may produce large percentage revisions to such residual estimates. The allocation of some aggregates among accounts is necessary to the presentation of complete accounts. For the most recent years the allocation may be tentatively based on underlying relationships existing in earlier years and may also concentrate the more uncertain elements of an aggregate in one item (e.g. the gross fixed capital expenditure allocated to the household sector includes nearly all capital expenditure for primary production for which recent years' estimates are not reliable).

(vi) For the estimates at constant prices the choice between alternative methods of revaluation is kept under review as far as possible. It is sometimes considered preferable to alter methods in the light of changes in circumstances including the availability of additional data. Such altered methods are applied retrospectively as appropriate.

86. The Bureau's practice is to make preliminary annual and quarterly national accounting estimates available as soon after the end of the period as is possible (seven to eight weeks). It is inevitable that after such a short period much of the desirable statistical information is not yet available, and that which is available is still preliminary and incomplete. It is therefore the practice to take every opportunity to incorporate better information into the estimates, so that, with each of its successive national accounts publications, the best available estimates for every period are presented. The sequence of national accounts publications in which this is done is described in the Preface.

Changes in this issue

87. The following changes have been made to the Farm Income table since the previous issue of this bulletin.

- (i) The value of grain and other stock fodder has been excluded from both the gross value of production and production costs.
- (ii) Some components of gross value of production have been re-classified. 'Livestock slaughterings' include the former item 'other pastoral products' and dairy cattle, pigs and poultry slaughtered. 'Other livestock products' includes milk, eggs and honey.

88. There are also revisions made to most recent years as the result of assimilating later information from taxation assessment statistics and other sources which normally become available between editions of the *Australian National Accounts* (some of which may have been used in revised estimates presented in the Budget Paper No. 11 *National Income and Expenditure* presented in August with the Budget).

PART II. TABLES

TABLES

PART II. TABLES

All figures for 1974-75 in these tables should be regarded as preliminary and subject to revision. In some tables showing detailed dissections the 1973-74 figures are also preliminary. These are marked 'p'. Any discrepancies between totals and sums of components in tables are due to rounding.

Summary Tables

No. 1.—CONSOLIDATED ACCOUNTS OF THE NATION, 1974-75

NOTE. Items in this table are numbered from 1 to 21, with or without the addition of a letter, and this system is used to identify the corresponding credit and debit entries in the accounts, and as a key to the notes on page 81. Where practicable, the account in which corresponding entries occur is indicated after the item. The numbering commences on the right hand or credit side of the first account because in the convenient tabular form of account used elsewhere the credit entries will appear first. In order to show important aggregates, a few debit entries are shown as deductions on the credit side of the accounts. In some cases a single debit entry and a single credit entry correspond exactly and only a number is used for identification. In other cases an entry having only a number corresponds to several entries having that same number and distinguishing letters; and in other cases several debit entries having the same number and distinguishing letters are in total equal to the sum of several credit entries having that same number and distinguishing letters. The numbering system is further extended in Tables 2 and 3.

(\$ million)

I. DOMESTIC PRODUCTION ACCOUNT

10. Wages, salaries and supplements (II)	..	..	35,190	Final consumption expenditure (II)—			
Gross operating surplus (II and III)—				1. Private	..	..	34,541
Trading enterprises—				2. Government	..	..	9,092
11a. Companies	..	..	6,201	Gross fixed capital expenditure (III)—			
11b. Unincorporated enterprises	..	..	7,005	3. Private	..	..	8,788
11c. Dwellings owned by persons	..	..	3,478	4. Public enterprises	..	..	2,654
11d. Public enterprises	..	..	1,146	5. General government	..	..	2,710
11e. Financial enterprises	..	..	937	6. Increase in stocks (III)	..	..	836
11f. Less Imputed bank service charge	..	..	1,625	7. Statistical discrepancy (III)	..	..	547
Gross domestic product at factor cost	..	..	52,332	Gross national expenditure	..	..	59,168
12. Indirect taxes less subsidies (II)	..	..	6,671	8. Exports of goods and services (IV)	..	..	9,782
Gross domestic product	..	..	59,003	National turnover of goods and services	..	..	68,950
				9. Less Imports of goods and services (IV)	..	..	9,947
				Expenditure on gross domestic product	..	..	59,003

II. NATIONAL INCOME AND OUTLAY ACCOUNT

1. Private	..	..	34,541	10. Wages, salaries and supplements (I)	..	..	35,190
2. Government	..	..	9,092	11g. Net operating surplus (I)	..	..	13,151
15. Saving (III)	..	..	10,657	Domestic factor incomes	..	..	48,341
26. Disposal of income	..	..	54,290	13. Less Net income paid overseas (IV)	..	..	437
				12a. Indirect taxes (I)	..	..	6,999
				12b. Less subsidies (I)	..	..	328
				National income	..	..	54,355
				14. Less Net transfers to overseas (IV)	..	..	265
				National disposable income	..	..	54,290

III. NATIONAL CAPITAL ACCOUNT

Gross fixed capital expenditure (I)—				11a. Depreciation allowances (I)	..	..	3,991
Private—				Saving (II)—			
3a. Dwellings	..	..	2,501	15. Increase in income tax provisions	..	..	-452
3b. Other building and construction	..	..	1,978	16. Undistributed (company) income	..	..	-179
3c. All other	..	..	4,309	17. Retained income of public financial enterprises	..	..	209
4. Public enterprises	..	..	2,654	18. Household saving	..	..	7,728
5. General government	..	..	2,710	19. General government surplus on current transactions	..	..	3,000
6a. Farm and miscellaneous	..	..	359	20. General government grants for private capital purposes	..	..	133
6b. Private non-farm	..	..	477	26. Extraordinary insurance claims paid	..	..	218
7. Statistical discrepancy (I)	..	..	547	Finance of gross accumulation	..	..	14,648
21. Net lending to overseas (IV)	..	..	-887				
Gross accumulation	..	..	14,648				

IV. OVERSEAS TRANSACTIONS ACCOUNT

8. Exports of goods and services (I)	..	..	9,782	9. Imports of goods and services (I)	..	..	9,947
13b. Property income from overseas	..	..	370	13a. Property income to overseas	..	..	827
Transfers from overseas—				14a. Personal	..	..	235
14c. Personal	..	..	245	14b. General government	..	..	350
14d. Extraordinary insurance claims	..	..	75	21. Net lending to overseas (III)	..	..	-887
Current receipts from overseas	..	..	10,472	Use of current receipts	..	..	10,472

No. 2.—INCOME AND OUTLAY ACCOUNTS OF THE DOMESTIC SECTORS, 1974-75

The national income and outlay account shown in Table 1 may be disaggregated or deconsolidated into income and outlay accounts for each of the four domestic sectors as shown here. This introduces entries for transactions between these sector accounts. The income and outlay accounts of the domestic sectors may be related directly to accounts I, III and IV of Table 1 in substitution for the national income and outlay account. The numbering of the items is an extension of the system in Table 1.

(\$ million)

II.A INCOME AND OUTLAY ACCOUNT

CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES)

13e. Interest, etc. paid	1,643	Net operating surplus (I)—	
25a. Third party insurance transfers to persons	83	11i. Trading enterprise companies	4,218
22a. Public enterprise income (IIa)	555	11j. Public trading enterprises	555
Company income—		13c. Interest, etc. received	496
15a. Income tax payable	3,081	13d. Dividends received	133
13f. Dividends paid			
16a. Undistributed income (III)			
Debitments	5,402	Receipts	5,402

II.B INCOME AND OUTLAY ACCOUNT

FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY)

13i. Interest on life and superannuation funds imputed to households (IIc)	877	11k. Net operating surplus (I)	775
13j. Other interest, etc. paid	2,417	11f. Less imputed bank service charge	1,625
15b. Income tax on life and superannuation funds	62	13g. Interest, etc. received	4,820
26. Extraordinary insurance claims paid (III)	218	13h. Dividends received	148
Public enterprise income—		14d. Extraordinary insurance claims from overseas (IV)	75
22b. Paid to general government (IIb)	12		
17. Retained income (III)	209		
Company income—			
15c. Income tax payable	398		
13k. Dividends paid			
16b. Undistributed income (III)			
Debitments	4,193	Receipts	4,193

II.C INCOME AND OUTLAY ACCOUNT

HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES)

1. Private final consumption expenditure (I)	34,541	Net operating surplus (I)—	
13a. Consumer debt interest	538	11i. Dwellings owned by persons	3,069
15d. Income tax payable	7,144	11m. Unincorporated enterprises	6,159
24. Other direct taxes, fees, fines, etc. (IIa)	580	Less interest, etc. paid relating thereto	2,169
14a. Transfers overseas (IV)	235	25b. Third party insurance transfers to persons	65
18. Saving (III)	7,728	Income from unincorporated enterprises and dwellings owned by persons	6,994
		10. Wages, salaries and supplements (I)	35,190
		13i. Interest on life and superannuation funds (imputed) (IIa)	877
		13m. Other interest, etc. received	2,098
		13n. Dividends received	595
		23. Transfers from general government (IIb)	4,619
		25. Third party insurance transfers	148
		14c. Transfers from overseas (IV)	245
Debitments	50,766	Receipts	50,766

II.D INCOME AND OUTLAY ACCOUNT

GENERAL GOVERNMENT

2. Final consumption expenditure (I)	9,092	22. Income from public enterprises	567
12b. Subsidies (I)	328	13p. Interest, etc. received	524
13g. Interest, etc. paid	1,288	12a. Indirect taxes (I)	6,999
23. Transfers to persons (IIc)	4,619	Direct taxes on income—	
20. Grants for private capital purposes (III)	133	15e. Companies, etc.	2,431
14b. Transfers overseas (IV)	350	15f. Households	7,709
19. Surplus on current transactions (III)	3,000	24. Other direct taxes, fees, fines, etc. (IIc)	580
Debitments	18,810	Receipts	18,810

No. 3.—CAPITAL ACCOUNTS OF THE DOMESTIC SECTORS, 1974-75

The national capital account shown in Table 1 may be disaggregated or deconsolidated into capital accounts for each of the four domestic sectors as shown here. The capital accounts of the domestic sectors may be related directly to accounts I, II and IV of Table 1 in substitution for the national capital account. Alternatively, they may be related to the income and outlay accounts of the domestic sectors (Table 2) in combinations with accounts I and IV of Table 1.

(\$ million)

III.a CAPITAL ACCOUNT

CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES)

3d. Gross fixed capital expenditure (I)—			11a. Depreciation allowances (I)	..	..	2,574
Trading enterprise companies	..	4,221	15g. Increase in income tax provisions (II)	..	..	—138
4a. Public trading enterprises	..	2,595	16a. Undistributed (company) income (II)	..	..	42
27a. Purchases of existing assets, net	..	-249	20a. General government grants for private capital purposes (II)	..	..	65
6c. Increase in stocks (I)	..	868	26a. Extraordinary insurance claims (II)	..	..	
7a, 21a. Net lending (including statistical discrepancy)	..	-4,892				
Gross accumulation	..	2,543	Finance of gross accumulation	..	..	2,543

III.b CAPITAL ACCOUNT

FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY)

3e. Gross fixed capital expenditure (I)—			11b. Depreciation allowances (I)	..	..	162
Private financial enterprises	..	641	15h. Increase in income tax provisions (II)	..	..	72
4b. Public financial enterprises	..	59	16b. Undistributed (company) income (II)	..	..	209
27b. Purchases of existing assets, net	..	16	17. Retained income of public financial enterprises (II)	..	..	
6d. Increase in stocks (I)	..	2				
7b, 21b. Net lending (including statistical discrepancy)	..	-275				
Gross accumulation	..	443	Finance of gross accumulation	..	..	443

III.c CAPITAL ACCOUNT

HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES)

3f. Gross fixed capital expenditure (I)	..	3,926	11p. Depreciation allowances (I)	..	..	1,255
6e. Increase in stocks (I)	..	-34	15i. Increase in income tax provisions (II)	..	..	-565
7c, 21c. Net lending (including statistical discrepancy)	..	4,770	18. Saving (II)	..	..	7,728
Gross accumulation	..	8,662	20b. General government grants for private capital purposes (II)	..	..	91
			26b. Extraordinary insurance claims (II)	..	..	153
			Finance of gross accumulation	..	..	8,662

III.d CAPITAL ACCOUNT

GENERAL GOVERNMENT

5. Gross fixed capital expenditure (I)	..	2,710	19. Surplus on current transactions (II)	..	..	3,000
27c. Purchases of existing assets, net	..	233				
6f. Increase in stocks (I)	..	..				
7d, 21d. Net lending (including statistical discrepancy)	..	57				
Gross accumulation	..	3,000	Finance of gross accumulation	..	..	3,000

No. 4.—DOMESTIC PRODUCTION ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Final consumption expenditure—												
Private	11,225	12,145	12,920	13,954	15,258	16,507	18,156	19,991	22,189	24,836	29,072	34,541
Government	1,785	2,043	2,384	2,702	3,052	3,334	3,634	4,198	4,760	5,441	6,756	9,092
Gross fixed capital expenditure—												
Private	2,913	3,403	3,660	3,829	4,168	4,731	5,167	5,851	6,311	6,586	7,956	8,788
Public enterprises	837	1,006	1,109	1,179	1,301	1,364	1,509	1,550	1,774	1,777	2,013	2,654
General government	766	860	950	1,001	1,065	1,167	1,237	1,377	1,520	1,692	1,951	2,710
Increase in stocks	120	560	113	363	146	669	448	327	-113	-340	1,602	836
Statistical discrepancy	-96	17	-114	-223	-329	-335	-195	-318	-151	216	1,195	547
Gross national expenditure	17,550	20,034	21,022	22,805	24,661	27,437	29,956	32,976	36,290	40,208	50,545	59,168
Exports of goods and services	3,169	3,049	3,151	3,477	3,557	3,913	4,749	5,070	5,633	6,949	7,774	9,782
National turnover of goods and services	20,719	23,083	24,173	26,282	28,218	31,350	34,705	38,046	41,923	47,157	58,319	68,950
Less Imports of goods and services	2,873	3,485	3,629	3,711	4,155	4,276	4,764	5,118	5,194	5,327	7,650	9,947
Expenditure on gross domestic product ..	17,846	19,598	20,544	22,571	24,063	27,074	29,941	32,928	36,729	41,830	50,669	59,003
Wages, salaries and supplements	8,860	9,906	10,674	11,636	12,645	13,974	15,654	17,936	20,068	22,417	27,518	35,190
Gross operating surplus—												
Trading enterprises—												
Companies	2,526	2,787	2,816	3,107	3,508	4,023	4,609	4,719	5,098	5,984	6,690	6,201
Unincorporated enterprises	3,414	3,550	3,372	3,860	3,511	4,163	4,200	4,223	4,731	5,796	7,499	7,005
Dwellings owned by persons	779	856	934	1,055	1,185	1,339	1,542	1,828	2,100	2,410	2,847	3,478
Public enterprises	606	670	710	755	858	973	1,090	1,077	1,218	1,270	1,244	1,146
Financial enterprises	239	261	307	343	382	429	482	591	676	792	852	937
Less Imputed bank service charge	350	389	406	451	503	563	655	744	853	1,068	1,331	1,625
Gross domestic product at factor cost ..	16,074	17,641	18,407	20,305	21,586	24,338	26,922	29,630	33,038	37,601	45,319	52,332
Indirect taxes less subsidies	1,772	1,957	2,137	2,266	2,477	2,736	3,019	3,298	3,691	4,229	5,350	6,671
Gross domestic product	17,846	19,598	20,544	22,571	24,063	27,074	29,941	32,928	36,729	41,830	50,669	59,003
Gross farm product	2,206	2,187	1,913	2,362	1,842	2,339	2,188	2,004	2,237	3,052	4,478	3,623
Gross non-farm product	15,640	17,411	18,631	20,209	22,221	24,735	27,753	30,924	34,492	38,778	46,191	55,380

No. 5.—EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1966-67 PRICES, 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Final consumption expenditure—												
Private	12,342	12,925	13,311	13,954	14,779	15,538	16,488	17,140	17,911	18,997	20,008	20,348
Government	2,040	2,221	2,515	2,702	2,912	3,031	3,089	3,229	3,272	3,439	3,668	3,886
Gross fixed capital expenditure—												
Private	3,153	3,584	3,760	3,829	4,068	4,461	4,680	4,983	5,020	4,964	5,353	4,842
Public	1,785	1,999	2,147	2,180	2,287	2,356	2,439	2,455	2,600	2,534	2,571	2,823
Increase in stocks	143	571	124	363	154	707	402	313	-95	-184	1,004	562
Statistical discrepancy	-84	22	-116	-223	-316	-308	-167	-259	-110	172	815	321
Gross national expenditure	19,379	21,322	21,741	22,805	23,884	25,785	26,931	27,861	28,598	29,922	33,419	32,782
Exports of goods and services	3,110	3,104	3,142	3,477	3,684	3,975	4,737	5,165	5,501	5,715	5,501	5,845
Less imports of goods and services	2,988	3,575	3,667	3,711	4,151	4,272	4,705	4,866	4,715	4,906	6,438	6,462
Expenditure on gross domestic product	19,501	20,851	21,216	22,571	23,417	25,488	26,963	28,160	29,384	30,731	32,482	32,165
Gross farm product	2,138	2,237	1,939	2,362	2,010	2,643	2,525	2,528	2,748	2,459	2,544	2,738
Gross non-farm product	17,363	18,614	19,277	20,209	21,407	22,845	24,438	25,632	26,636	28,272	29,938	29,427

No. 6.—NATIONAL INCOME AND OUTLAY ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Wages, salaries and supplements	8,860	9,906	10,674	11,636	12,645	13,974	15,654	17,936	20,068	22,417	27,518	35,190
Net operating surplus	5,681	6,036	5,880	6,636	6,719	7,932	8,626	8,876	9,888	11,892	14,213	13,151
Domestic factor incomes	14,541	15,942	16,554	18,272	19,364	21,906	24,280	26,812	29,956	34,309	41,731	48,341
Less Net income paid overseas	180	186	212	240	266	305	387	393	387	408	311	457
Indirect taxes	1,875	2,083	2,287	2,449	2,685	2,970	3,291	3,587	4,079	4,552	5,629	6,999
Less Subsidies	103	126	150	183	208	234	272	289	388	323	279	328
National income	16,133	17,713	18,479	20,298	21,575	24,337	26,912	29,717	33,260	38,130	46,770	54,555
Less Net transfers to overseas	45	58	79	94	79	83	107	138	152	231	319	265
National disposable income	16,088	17,655	18,400	20,204	21,496	24,254	26,805	29,579	33,108	37,899	46,451	54,290
Final consumption expenditure—												
Private	11,225	12,145	12,920	13,954	15,258	16,507	18,156	19,991	22,189	24,836	29,072	34,541
Government	1,785	2,043	2,384	2,702	3,052	3,334	3,634	4,198	4,760	5,441	6,756	9,092
Saving	3,078	3,467	3,096	3,548	3,186	4,413	5,015	5,390	6,159	7,622	10,623	10,657
Disposal of income	16,088	17,655	18,400	20,204	21,496	24,254	26,805	29,579	33,108	37,899	46,451	54,290

No. 7.—NATIONAL CAPITAL ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Depreciation allowances	1,533	1,699	1,853	2,033	2,222	2,432	2,642	2,818	3,082	3,292	3,588	3,991
Saving—												
Increase in income tax provisions	167	46	- 59	79	84	197	283	27	142	491	990	- 452
Undistributed (company) income	623	679	616	645	746	931	957	838	849	1,028	961	- 179
Retained income of public financial enterprises	46	51	46	48	63	87	90	108	112	174	181	209
Household saving	1,256	1,380	1,178	1,571	954	1,541	1,568	2,213	2,593	3,789	5,413	7,728
General government surplus on current transactions	973	1,278	1,257	1,148	1,263	1,609	2,066	2,153	2,408	2,065	2,991	3,000
General government grants for private capital purposes	13	33	58	57	76	48	51	51	55	75	87	133
Extraordinary insurance claims paid	..	..	..	..	..	..	..	..	..	..	..	218
Finance of gross accumulation	4,611	5,166	4,949	5,581	5,408	6,845	7,657	8,208	9,241	10,914	14,211	14,648
Gross fixed capital expenditure—												
Private—												
Dwellings	767	910	915	991	1,124	1,297	1,493	1,549	1,785	2,122	2,583	2,501
Other building and construction	579	633	760	738	884	1,014	1,119	1,392	1,451	1,364	1,392	1,978
All other	1,567	1,860	1,985	2,100	2,160	2,420	2,555	2,910	3,075	3,100	3,781	4,509
Public enterprises	837	1,006	1,109	1,179	1,301	1,364	1,509	1,550	1,774	1,777	2,013	2,654
General government	766	860	950	1,001	1,065	1,167	1,237	1,377	1,520	1,692	1,951	2,710
Total gross fixed capital expenditure	4,516	5,269	5,719	6,009	6,534	7,262	7,913	8,778	9,605	10,055	11,920	14,152
Increase in stocks—												
Farm and miscellaneous	- 64	119	- 81	205	- 164	350	26	- 46	- 142	- 264	776	359
Private non-farm	184	441	194	158	310	319	422	373	29	- 76	826	477
Statistical discrepancy	- 96	17	- 114	- 223	- 329	- 335	- 195	- 318	- 151	216	1,195	547
Net lending to overseas	71	- 680	- 769	- 568	- 943	- 751	- 509	- 579	- 100	983	- 506	- 887
Gross accumulation	4,611	5,166	4,949	5,581	5,408	6,845	7,657	8,208	9,241	10,914	14,211	14,648

TABLES

No. 8.—OVERSEAS TRANSACTIONS ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Imports of goods and services	2,873	3,485	3,629	3,711	4,155	4,276	4,764	5,118	5,194	5,327	7,650	9,947
Property income to overseas	260	286	307	350	375	435	518	544	593	704	719	827
Transfers from overseas—												
Personal	62	66	74	81	86	92	114	134	172	217	253	235
General government	87	107	127	151	152	159	179	185	206	252	289	350
Net lending to overseas	71	-680	-769	-568	-943	-751	-509	-579	-100	983	-506	-887
Use of current receipts	3,353	3,264	3,368	3,725	3,825	4,211	5,066	5,402	6,065	7,483	8,405	10,472
Exports of goods and services	3,169	3,049	3,151	3,477	3,557	3,913	4,749	5,070	5,633	6,949	7,774	9,782
Property income from overseas	80	100	95	110	109	130	131	151	206	296	408	370
Transfers from overseas—												
Personal	104	115	122	138	159	168	186	181	226	238	223	245
Extraordinary insurance claims	..	..	..	..	..	..	..	..	..	..	..	75
Current receipts from overseas	3,353	3,264	3,368	3,725	3,825	4,211	5,066	5,402	6,065	7,483	8,405	10,472

No. 9.—CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) INCOME AND OUTLAY ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Net operating surplus—												
Trading enterprise companies	1,915	2,092	2,030	2,229	2,527	2,945	3,430	3,416	3,623	4,429	4,980	4,218
Public trading enterprises	386	418	431	454	519	587	654	630	729	737	665	555
Interest, etc., received	105	112	116	135	150	167	190	216	235	267	399	496
Dividends received	37	41	46	50	58	68	71	72	82	101	144	133
Receipts	2,443	2,663	2,623	2,868	3,254	3,767	4,345	4,334	4,669	5,534	6,188	5,402
Interest, etc., paid	299	349	409	447	492	569	687	803	900	1,038	1,251	1,683
Third party insurance transfers to persons	16	18	19	23	24	25	32	39	44	50	66	83
Public enterprise income	386	418	431	454	519	587	654	630	729	737	665	555
Company income—												
Income tax payable	677	742	727	791	938	1,070	1,337	1,367	1,448	1,885	2,408	n.a.
Dividends paid	507	518	516	616	664	706	810	834	885	980	1,011	n.a.
Undistributed income	558	618	521	537	617	810	825	661	663	844	787	n.a.
.. ..	1,742	1,878	1,764	1,944	2,219	2,586	2,972	2,862	2,996	3,709	4,206	3,081
Disbursements	2,443	2,663	2,623	2,868	3,254	3,767	4,345	4,334	4,669	5,534	6,188	5,402

No. 10.—FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) INCOME AND OUTLAY ACCOUNT, 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Net operating surplus	221	239	276	305	334	369	405	494	571	676	713	775
Less Imputed bank service charge	350	389	406	451	503	563	655	744	853	1,068	1,331	1,625
Interest, etc., received	880	989	1,092	1,205	1,354	1,553	1,784	2,086	2,407	2,889	3,791	4,820
Dividends received	44	51	58	64	74	87	100	106	117	130	145	148
Extraordinary insurance claims from overseas ..	..	..	..	..	..	..	..	..	..	..	..	75
Receipts	795	890	1,020	1,123	1,259	1,446	1,634	1,942	2,242	2,627	3,318	4,193
Interest on life and superannuation funds imputed to households	244	268	306	337	381	427	473	531	604	689	755	877
Other interest, etc., paid	293	348	403	439	502	592	697	853	1,017	1,218	1,811	2,417
Income tax on life and superannuation funds ..	11	12	12	13	13	16	19	19	21	25	53	62
Extraordinary insurance claims paid	..	..	..	..	..	..	..	..	..	..	..	218
Public enterprise income—												
Paid to general government	37	44	49	48	29	36	37	57	64	40	26	12
Retained income	46	51	46	48	63	87	90	108	112	174	181	209
Company income—	83	95	95	96	92	123	127	165	176	214	207	221
Income tax payable	45	49	50	66	78	92	108	120	142	179	192	n.a.
Dividends paid	54	57	59	64	64	75	78	77	96	118	126	n.a.
Undistributed income	65	61	95	108	129	121	132	177	186	184	174	n.a.
	164	167	204	238	271	288	318	374	424	481	492	398
Disbursements	795	890	1,020	1,123	1,259	1,446	1,634	1,942	2,242	2,627	3,318	4,193

TABLES

No. 11.—HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) INCOME AND OUTLAY ACCOUNT, 1963-64 TO 1974-75

	(\$ million)											
	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Net operating surplus—												
Dwellings owned by persons	637	702	766	870	983	1,117	1,299	1,561	1,803	2,084	2,479	3,069
Unincorporated enterprises	2,872	2,974	2,783	3,229	2,859	3,477	3,493	3,519	4,015	5,034	6,707	6,159
<i>Less</i> interest, etc., paid relating thereto	384	430	480	525	604	691	806	924	1,038	1,244	1,685	2,169
Third party insurance transfers to persons	16	17	18	21	24	24	30	30	36	39	51	65
Income from unincorporated enterprises and dwellings owned by persons	3,109	3,229	3,051	3,553	3,214	3,879	3,956	4,126	4,744	5,835	7,450	6,994
Wages, salaries and supplements	8,860	9,906	10,674	11,636	12,645	13,974	15,654	17,936	20,068	22,417	27,518	35,190
Interest on life and superannuation funds (imputed)	244	268	306	337	381	427	473	531	604	689	755	877
Other interest, etc., received	407	456	510	526	590	657	752	856	975	1,155	1,574	2,098
Dividends received	380	373	361	434	467	479	525	536	583	593	606	595
Transfers from general government	1,060	1,116	1,190	1,286	1,346	1,468	1,667	1,854	2,168	2,694	3,321	4,619
Third party insurance transfers	32	35	37	44	48	49	62	69	80	89	117	148
Transfers from overseas	104	115	122	138	159	168	186	181	226	238	223	245
Receipts	14,196	15,498	16,251	17,954	18,850	21,101	23,275	26,089	29,448	33,710	41,564	50,766
Private final consumption expenditure	11,225	12,145	12,920	13,954	15,258	16,507	18,156	19,991	22,189	24,836	29,072	34,541
Consumer debt interest	119	124	126	129	144	166	185	220	239	277	432	578
Income tax payable	1,304	1,533	1,696	1,933	2,083	2,427	2,831	3,123	3,815	4,103	5,835	7,144
Other direct taxes, fees, fines, etc.	230	250	257	286	325	368	391	408	440	488	559	580
Transfers overseas	62	66	74	81	86	92	114	134	172	217	253	235
Saving	1,256	1,380	1,178	1,571	954	1,541	1,568	2,213	2,593	3,789	5,413	7,728
Disbursements	14,196	15,498	16,251	17,954	18,850	21,101	23,275	26,089	29,448	33,710	41,564	50,766

No. 12.—GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT, 1963-64 TO 1974-75

	(\$ million)											
	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Income from public enterprises	423	462	480	502	548	623	691	687	793	777	691	567
Interest, etc., received	120	148	165	167	175	192	229	278	298	340	414	524
Indirect taxes	1,875	2,083	2,287	2,449	2,685	2,970	3,291	3,587	4,079	4,552	5,629	6,999
Direct taxes on income—												
Companies, etc.	599	721	815	803	853	1,031	1,187	1,427	1,519	1,617	2,013	2,431
Households	1,271	1,569	1,729	1,921	2,175	2,377	2,855	3,175	3,765	4,084	5,485	7,709
Other direct taxes, fees, fines, etc.	230	250	257	286	325	368	391	408	440	488	559	580
Receipts	4,518	5,233	5,733	6,128	6,761	7,561	8,644	9,562	10,894	11,858	14,791	18,810
Final consumption expenditure	1,785	2,043	2,384	2,702	3,052	3,334	3,634	4,198	4,760	5,441	6,756	9,092
Subsidies	103	126	150	183	208	234	272	289	388	323	279	328
Interest, etc., paid	497	530	567	601	664	709	775	832	909	1,008	1,068	1,288
Transfers to persons	1,060	1,116	1,190	1,286	1,346	1,468	1,667	1,854	2,168	2,694	3,321	4,619
Grants for private capital purposes	13	33	58	57	76	48	51	51	55	75	87	133
Transfers overseas	87	107	127	151	152	159	179	185	206	252	289	350
Surplus on current transactions	973	1,278	1,257	1,148	1,263	1,609	2,066	2,153	2,408	2,065	2,991	3,000
Disbursements	4,518	5,233	5,733	6,128	6,761	7,561	8,644	9,562	10,894	11,858	14,791	18,810

No. 13.—CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) CAPITAL ACCOUNT, 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Depreciation allowances	831	947	1,065	1,179	1,320	1,464	1,615	1,750	1,964	2,088	2,289	2,574
Increase in income tax provisions	124	76	-24	61	161	133	253	72	83	426	584	} -138
Undistributed (company) income	558	618	521	537	617	810	825	661	663	844	787	
General government grants for private capital purposes	3	18	40	37	50	23	22	17	22	23	23	42
Extraordinary insurance claims	..	..	..	..	..	..	..	..	..	..	..	65
Finance of gross accumulation	1,516	1,659	1,602	1,814	2,148	2,430	2,715	2,500	2,732	3,381	3,683	2,543
Gross fixed capital expenditure—												
Trading enterprise companies	1,293	1,594	1,851	1,792	2,051	2,348	2,475	3,118	3,284	2,765	3,504	4,221
Public trading enterprises	823	986	1,085	1,159	1,276	1,338	1,474	1,502	1,724	1,724	1,965	2,595
Purchases of existing assets, net	-9	-7	-13	-20	-15	-22	-28	-26	-36	-38	-112	-249
Increase in stocks	116	495	142	273	168	554	409	226	-141	-240	1,349	868
Net lending (including statistical discrepancy)	-707	-1,409	-1,463	-1,390	-1,332	-1,788	-1,615	-2,320	-2,099	-830	-3,023	-4,892
Gross accumulation	1,516	1,659	1,602	1,814	2,148	2,430	2,715	2,500	2,732	3,381	3,683	2,543

No. 14.—FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) CAPITAL ACCOUNT, 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Depreciation allowances	18	22	31	38	48	60	77	97	105	116	139	162
Increase in income tax provisions	10	6	-2	6	15	14	24	7	9	46	56	} 72
Undistributed (company) income	65	61	95	108	129	121	132	177	186	184	174	
Retained income of public financial enterprises	46	51	46	48	63	87	90	108	112	174	181	209
Finance of gross accumulation	139	140	170	200	255	282	323	389	412	520	550	443
Gross fixed capital expenditure—												
Private financial enterprises	67	89	125	202	154	190	360	393	404	609	602	641
Public financial enterprises	14	20	24	20	25	26	35	48	50	53	48	59
Purchases of existing assets, net	..	..	..	..	..	-1	9	-1	-1	6	15	16
Increase in stocks	..	..	1	1	..	..	1	1	..	2	2	2
Net lending (including statistical discrepancy)	58	31	20	-23	76	67	-82	-52	-41	-150	-117	-275
Gross accumulation	139	140	170	200	255	282	323	389	412	520	550	443

SUMMARY TABLES

TABLES

No. 15.—HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Depreciation allowances	684	730	757	816	854	908	950	971	1,013	1,088	1,160	1,255
Increase in income tax provisions	33	-36	-33	12	-92	50	6	-52	50	19	350	-565
Saving	1,256	1,380	1,178	1,571	954	1,541	1,568	2,213	2,593	3,789	5,413	7,728
General government grants for private capital purposes	10	15	18	20	26	25	29	34	33	52	64	91
Extraordinary insurance claims	..	..	..	..	..	..	..	..	..	..	..	153
Finance of gross accumulation	1,983	2,089	1,920	2,419	1,742	2,524	2,553	3,166	3,689	4,948	6,987	8,662
Gross fixed capital expenditure	1,553	1,720	1,684	1,835	1,963	2,193	2,332	2,340	2,623	3,212	3,850	3,926
Increase in stocks	4	63	-35	87	-21	114	35	89	24	-89	263	-34
Net lending (including statistical discrepancy) ..	426	306	271	497	-200	217	186	737	1,042	1,825	2,874	4,770
Gross accumulation	1,983	2,089	1,920	2,419	1,742	2,524	2,553	3,166	3,689	4,948	6,987	8,662

No. 16.—GENERAL GOVERNMENT CAPITAL ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Surplus on current transactions	973	1,278	1,257	1,148	1,263	1,609	2,066	2,153	2,408	2,065	2,991	3,000
Finance of gross accumulation	973	1,278	1,257	1,148	1,263	1,609	2,066	2,153	2,408	2,065	2,991	3,000
Gross fixed capital expenditure	766	860	950	1,001	1,065	1,167	1,237	1,377	1,520	1,692	1,951	2,710
Purchases of existing assets, net	9	7	13	20	15	23	19	27	37	32	97	233
Increase in stocks	..	2	5	2	-1	1	3	11	4	-13	-12	..
Net lending (including statistical discrepancy) ..	198	409	289	125	184	418	807	738	847	354	955	57
Gross accumulation	973	1,278	1,257	1,148	1,263	1,609	2,066	2,153	2,408	2,065	2,991	3,000

No. 17.—GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY, 1963-64 TO 1973-74

	(\$ million)										
	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
Agriculture, forestry, fishing and hunting ..	2,195	2,185	1,904	2,348	1,838	2,336	2,177	2,015	2,302	2,992	4,325
Mining	292	324	366	441	488	584	921	1,091	1,338	1,427	1,667
Manufacturing	4,236	4,725	4,921	5,276	5,733	6,359	6,932	7,482	7,960	8,875	10,480
Electricity, gas and water	577	627	685	733	793	889	959	1,039	1,157	1,298	1,462
Construction	1,228	1,422	1,558	1,654	1,766	1,969	2,202	2,467	2,764	3,042	3,465
Wholesale and retail trade	2,602	2,857	2,939	3,154	3,480	3,783	4,173	4,466	4,912	5,661	6,787
Transport, storage and communication ..	1,277	1,421	1,498	1,616	1,798	1,988	2,223	2,453	2,700	2,915	3,450
Finance, etc., and business services ..	1,158	1,295	1,437	1,591	1,785	2,027	2,340	2,695	3,042	3,661	4,307
Public administration and defence ..	537	594	679	797	877	995	1,120	1,334	1,523	1,724	2,115
Community services	1,506	1,686	1,852	2,048	2,300	2,581	2,931	3,442	4,028	4,590	5,663
Entertainment, etc., and personal services											
Ownership of dwellings	816	894	974	1,098	1,231	1,390	1,599	1,890	2,165	2,484	2,929
Total	16,424	18,030	18,813	20,756	22,089	24,901	27,577	30,374	33,891	38,669	46,650
Less Imputed bank service charge	350	389	406	451	503	563	655	744	853	1,068	1,331
Total	16,074	17,641	18,407	20,305	21,586	24,338	26,922	29,630	33,038	37,601	45,319

No. 18.—DEPRECIATION ALLOWANCES, BY INDUSTRY AND FORM OF ORGANISATION, 1963-64 TO 1973-74

	(\$ million)										
	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
Agriculture, forestry, fishing and hunting ..	361	383	387	427	441	457	451	427	427	449	453
Mining	45	48	57	72	95	98	113	139	179	200	220
Manufacturing	362	412	457	499	550	607	639	675	735	744	806
Electricity, gas and water	106	118	135	144	153	179	200	193	217	243	256
Construction	51	58	64	68	72	78	81	89	91	94	100
Wholesale and retail trade	148	160	177	194	207	226	247	273	312	326	354
Transport, storage and communication ..	214	251	273	292	325	357	398	438	464	497	547
Finance, etc., and business services ..	43	54	68	81	101	126	182	223	261	304	371
Community services	54	54	59	61	67	71	76	82	85	93	100
Entertainment, etc., and personal services											
Ownership of dwellings	149	161	176	193	211	232	255	279	311	342	383
Total	1,533	1,699	1,853	2,033	2,222	2,432	2,642	2,818	3,082	3,292	3,588
of which—											
Companies	628	716	816	915	1,028	1,137	1,253	1,395	1,573	1,662	1,837
Public enterprises	221	253	280	302	340	387	439	452	496	542	591
Unincorporated enterprises	542	576	589	631	652	686	707	704	716	762	792
Dwellings owned by persons	142	154	168	185	202	222	243	267	297	326	368

No. 19.—GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS, 1963-64 TO 1973-74

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
AGRICULTURE, FORESTRY, FISHING AND HUNTING											
Gross operating surplus—											
Companies	95	77	53	85	60	102	87	57	81	141	212
Public enterprises	5	5	7	6	5	4	5	3	7	6	2
Unincorporated enterprises	1,773	1,762	1,498	1,891	1,387	1,827	1,674	1,528	1,784	2,367	3,520
Wages, salaries and supplements	322	341	346	366	386	403	411	427	430	478	591
Total	2,195	2,185	1,904	2,348	1,838	2,336	2,177	2,015	2,302	2,992	4,325
MINING											
Gross operating surplus—											
Companies	112	125	149	198	219	274	548	650	836	885	1,026
Public enterprises	16	17	17	17	21	18	24	26	27	23	23
Unincorporated enterprises	6	6	6	6	7	8	12	11	16	13	16
Wages, salaries and supplements	158	176	194	220	241	284	337	404	459	506	602
Total	292	324	366	441	488	584	921	1,091	1,338	1,427	1,667
MANUFACTURING											
Gross operating surplus—											
Companies	1,325	1,439	1,473	1,571	1,741	1,980	2,080	2,115	2,104	2,431	2,595
Public enterprises	24	26	27	26	29	33	37	37	36	46	48
Unincorporated enterprises	145	160	163	168	177	191	208	220	228	255	311
Wages, salaries and supplements	2,742	3,100	3,258	3,511	3,786	4,155	4,607	5,110	5,592	6,143	7,526
Total	4,236	4,725	4,921	5,276	5,733	6,359	6,932	7,482	7,960	8,875	10,480
ELECTRICITY, GAS AND WATER											
Gross operating surplus—											
Companies	19	20	22	21	20	18	14	20	27	22	19
Public enterprises	322	349	383	406	447	507	556	572	628	718	768
Wages, salaries and supplements	236	258	280	306	326	364	389	447	502	558	675
Total	577	627	685	733	793	889	959	1,039	1,157	1,298	1,462

No. 19.—GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS, 1963-64 TO 1973-74—continued
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
CONSTRUCTION											
Gross operating surplus—											
Companies	66	91	108	125	139	151	171	166	185	206	173
Public enterprises	5	7	6	6	7	5	7	13	14	9	16
Unincorporated enterprises	234	279	284	298	322	369	420	444	501	594	679
Wages, salaries and supplements	923	1,045	1,160	1,225	1,298	1,444	1,604	1,844	2,064	2,233	2,597
Total	1,228	1,422	1,558	1,654	1,766	1,969	2,202	2,467	2,764	3,042	3,465
WHOLESALE AND RETAIL TRADE											
Gross operating surplus—											
Companies	629	703	641	690	829	910	1,001	943	1,038	1,267	1,457
Public enterprises	1	1	1	1	1	2	2	3	—5	—5	—2
Unincorporated enterprises	490	513	545	577	626	672	717	765	824	947	1,090
Wages, salaries and supplements	1,482	1,640	1,752	1,886	2,024	2,199	2,453	2,755	3,055	3,452	4,242
Total	2,602	2,857	2,939	3,154	3,480	3,783	4,173	4,466	4,912	5,661	6,787
TRANSPORT, STORAGE AND COMMUNICATION											
Gross operating surplus—											
Companies	96	118	129	142	163	187	213	232	234	255	298
Public enterprises	201	232	233	251	302	350	398	354	437	387	296
Unincorporated enterprises	219	239	247	253	264	288	311	328	358	403	473
Wages, salaries and supplements	761	832	889	970	1,069	1,163	1,301	1,539	1,671	1,870	2,383
Total	1,277	1,421	1,498	1,616	1,798	1,988	2,223	2,453	2,700	2,915	3,450
FINANCE, ETC., AND BUSINESS SERVICES											
Gross operating surplus—											
Trading enterprises—											
Companies	99	121	138	158	199	246	314	343	383	533	630
Unincorporated enterprises	255	278	295	314	331	367	393	424	457	580	674
Financial enterprises	239	261	307	343	382	429	482	591	676	792	852
Wages, salaries and supplements	565	635	697	776	873	985	1,151	1,337	1,526	1,756	2,151
Total	1,158	1,295	1,437	1,591	1,785	2,027	2,340	2,695	3,042	3,661	4,307
PUBLIC ADMINISTRATION AND DEFENCE											
Wages, salaries and supplements	537	594	679	797	877	995	1,120	1,334	1,523	1,724	2,115
Total	537	594	679	797	877	995	1,120	1,334	1,523	1,724	2,115

No. 19.—GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS, 1963-64 TO 1973-74—continued

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
COMMUNITY SERVICES, ENTERTAINMENT AND PERSONAL SERVICES											
Gross operating surplus—											
Companies	73	80	89	102	122	137	160	169	183	213	245
Public enterprises	7	8	10	14	16	21	25	31	36	43	46
Unincorporated enterprises	292	313	334	353	397	441	465	503	563	637	736
Wages, salaries and supplements	1,134	1,285	1,419	1,579	1,765	1,982	2,281	2,739	3,246	3,697	4,636
Total	1,506	1,686	1,852	2,048	2,300	2,581	2,931	3,442	4,028	4,590	5,663
OWNERSHIP OF DWELLINGS											
Gross operating surplus—											
Companies	12	13	14	15	16	18	21	24	27	31	35
Public enterprises	25	25	26	28	30	33	36	38	38	43	47
Persons	779	856	934	1,055	1,185	1,339	1,542	1,828	2,100	2,410	2,847
Total	816	894	974	1,098	1,231	1,390	1,599	1,890	2,165	2,484	2,929
NOMINAL INDUSTRY (for imputed bank service charge)											
Gross operating surplus	-350	-389	-406	-451	-503	-563	-655	-744	-853	-1,068	-1,331
TOTAL											
Gross operating surplus—											
Trading enterprises—											
Companies	2,526	2,787	2,816	3,107	3,508	4,023	4,609	4,719	5,098	5,984	6,690
Public enterprises	606	670	710	755	858	973	1,090	1,077	1,218	1,270	1,244
Unincorporated enterprises	3,414	3,550	3,372	3,860	3,511	4,163	4,200	4,223	4,731	5,796	7,499
Dwellings owned by persons	779	856	934	1,055	1,185	1,339	1,542	1,828	2,100	2,410	2,847
Financial enterprises	239	261	307	343	382	429	482	591	676	792	852
Less Imputed bank service charge	350	389	406	451	503	563	655	744	853	1,068	1,331
Wages, salaries and supplements	8,860	9,906	10,674	11,636	12,645	13,974	15,654	17,936	20,068	22,417	27,518
Grand total	16,074	17,641	18,407	20,305	21,586	24,338	26,922	29,630	33,038	37,601	45,319

No. 26.—GROSS OPERATING SURPLUS OF TRADING ENTERPRISE COMPANIES, BY INDUSTRY OF ESTABLISHMENT, 1963-64 TO 1973-74
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
Agriculture, forestry, fishing and hunting ..	95	77	53	85	60	102	87	57	81	141	212
Mining	112	125	149	198	219	274	548	650	836	885	1,026
Manufacturing—											
Food, beverages, tobacco ..	225	211	231	247	271	319	354	354	393	462	414
Textiles, clothing, footwear ..	82	96	90	100	116	122	121	111	109	109	144
Paper, printing, publishing ..	97	116	122	125	139	152	173	172	167	207	252
Metals, metal products, machinery ..	431	473	499	512	548	634	664	754	675	738	840
Transport equipment	147	159	138	137	144	168	181	160	159	184	157
Other manufacturing	343	384	393	450	523	585	587	564	601	731	788
Total manufacturing	1,325	1,439	1,473	1,571	1,741	1,980	2,080	2,115	2,104	2,431	2,595
Electricity, gas and water	19	20	22	21	20	18	14	20	27	22	19
Construction	66	91	108	125	139	151	171	166	185	206	173
Wholesale and retail trade	629	703	641	690	829	910	1,001	943	1,038	1,267	1,457
Transport, storage and communication ..	96	118	129	142	163	187	213	232	234	255	298
Finance, etc., and business services ..	99	121	138	158	199	246	314	343	383	533	630
Community services	73	80	89	102	122	137	160	169	183	213	245
Entertainment, etc., and personal services ..	73	80	89	102	122	137	160	169	183	213	245
Ownership of dwellings	12	13	14	15	16	18	21	24	27	31	35
Grand total	2,526	2,787	2,816	3,107	3,508	4,023	4,609	4,719	5,098	5,984	6,690

TABLES

No. 21.—GROSS OPERATING SURPLUS OF TRADING ENTERPRISE COMPANIES, BY INDUSTRY OF ENTERPRISE, 1963-64 TO 1973-74
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
Agriculture, forestry, fishing and hunting ..	95	77	53	85	60	102	87	57	81	141	212
Mining	103	115	137	182	203	253	500	594	768	817	945
Manufacturing—											
Food, beverages, tobacco	233	219	240	256	282	331	371	374	419	491	443
Textiles, clothing, footwear	84	99	93	101	118	124	125	115	114	116	152
Paper, printing, publishing	95	114	120	123	137	150	172	172	169	207	254
Metals, metal products, machinery ..	469	518	542	560	601	694	738	832	759	827	959
Transport equipment	165	179	152	151	159	187	204	180	177	208	181
Other manufacturing	364	408	418	479	558	624	631	610	652	798	869
Total manufacturing	1,410	1,537	1,565	1,670	1,855	2,110	2,241	2,283	2,290	2,647	2,858
Electricity, gas and water	17	18	19	19	18	16	13	18	24	20	17
Construction	59	82	98	113	124	135	152	148	164	180	148
Wholesale and retail trade	565	627	574	619	744	816	905	850	942	1,143	1,302
Transport, storage and communication ..	94	115	126	139	159	181	206	226	228	248	287
Finance, etc., and business services ..	106	130	149	171	215	265	335	365	406	563	662
Community services	77	86	95	109	130	145	170	178	195	225	259
Entertainment, etc., and personal services ..											
Grand total	2,526	2,787	2,816	3,107	3,508	4,023	4,609	4,719	5,098	5,984	6,690

No. 22.—GROSS OPERATING SURPLUS OF PUBLIC TRADING ENTERPRISES, BY INDUSTRY, 1963-64 TO 1973-74

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
Agriculture, forestry, fishing and hunting ..	5	5	7	6	5	4	5	3	7	6	2
Mining	16	17	17	17	21	18	24	26	27	23	23
Manufacturing	24	26	27	26	29	33	37	37	36	46	48
Electricity, gas and water	322	349	383	406	447	507	556	572	628	718	768
Construction	5	7	6	6	7	5	7	13	14	9	16
Wholesale and retail trade	1	1	1	1	1	2	2	3	-5	-5	-2
Transport, storage and communication	201	232	233	251	302	350	398	354	437	387	296
Finance etc., and business services	..	..	..	..	..	..	..	..	..	..	..
Community services	7	8	10	14	16	21	25	31	36	43	46
Entertainment, etc., and personal services	25	25	26	28	30	33	36	38	38	43	47
Ownership of dwellings	..	..	..	..	..	..	..	..	..	..	..
Total	606	670	710	755	858	973	1,090	1,077	1,218	1,270	1,244

No. 23.—GROSS OPERATING SURPLUS OF UNINCORPORATED ENTERPRISES, BY INDUSTRY, 1963-64 TO 1973-74

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
Agriculture, forestry, fishing and hunting ..	1,773	1,762	1,498	1,891	1,387	1,827	1,674	1,528	1,784	2,367	3,520
Mining	6	6	6	6	7	8	12	11	16	13	16
Manufacturing	145	160	163	168	177	191	208	220	228	255	311
Construction	234	279	284	298	322	369	420	444	501	594	679
Wholesale and retail trade	490	513	545	577	626	672	717	765	824	947	1,090
Transport, storage and communication	219	239	247	253	264	288	311	328	358	403	473
Finance, etc., and business services	255	278	295	314	331	367	393	424	457	580	674
Community services	292	313	334	353	397	441	465	503	563	637	736
Entertainment, etc., and personal services	..	..	..	..	..	..	..	..	..	..	..
Total	3,414	3,550	3,372	3,860	3,511	4,163	4,200	4,223	4,731	5,796	7,499

TABLES

No. 24.—TOTAL WAGES, SALARIES AND SUPPLEMENTS PAID, BY INDUSTRY, 1963-64 TO 1973-74

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
Agriculture, forestry, fishing and hunting ..	322	341	346	366	386	403	411	427	430	478	591
Mining	158	176	194	220	241	284	337	404	459	506	602
Manufacturing	2,742	3,100	3,258	3,511	3,786	4,155	4,407	5,110	5,592	6,143	7,526
Electricity, gas and water	236	258	280	306	326	364	389	447	502	558	675
Construction	923	1,045	1,160	1,225	1,298	1,444	1,604	1,844	2,064	2,233	2,597
Wholesale and retail trade	1,482	1,640	1,752	1,886	2,024	2,199	2,453	2,755	3,055	3,452	4,242
Transport, storage and communication	761	832	889	970	1,069	1,163	1,301	1,539	1,671	1,870	2,383
Finance, etc., and business services	565	635	697	776	873	985	1,151	1,337	1,526	1,756	2,151
Public administration and defence	537	594	679	797	877	995	1,120	1,334	1,523	1,724	2,115
Community services	861	983	1,086	1,209	1,352	1,522	1,766	2,139	2,570	2,929	3,656
Entertainment, etc., and personal services	273	302	333	370	413	467	533	600	676	768	980
Total	8,860	9,906	10,674	11,636	12,645	13,974	15,654	17,936	20,068	22,417	27,518
<i>Of which—</i>											
Private enterprises	6,163	6,932	7,426	8,022	8,699	9,612	10,782	12,230	13,535	14,990	18,269
Public enterprises	1,193	1,295	1,380	1,500	1,609	1,752	1,913	2,196	2,431	2,750	3,411
General government	1,504	1,679	1,868	2,114	2,337	2,610	2,959	3,510	4,102	4,677	5,838

No. 25.—WAGES AND SALARIES PAID, BY INDUSTRY, 1963-64 TO 1973-74

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74p
Agriculture, forestry, fishing and hunting ..	315	333	337	357	376	393	401	416	416	460	567
Mining	151	168	186	211	231	273	324	392	444	488	581
Manufacturing	2,660	3,011	3,162	3,405	3,666	4,023	4,457	4,950	5,397	5,897	7,209
Electricity, gas and water	228	249	270	295	315	352	376	433	485	541	653
Construction	896	1,015	1,129	1,190	1,262	1,404	1,560	1,795	2,001	2,151	2,484
Wholesale and retail trade	1,449	1,602	1,709	1,840	1,974	2,149	2,398	2,695	2,983	3,365	4,137
Transport, storage and communication	713	784	842	915	1,009	1,097	1,227	1,457	1,566	1,751	2,197
Finance, etc., and business services	532	599	656	730	819	925	1,082	1,251	1,417	1,626	1,984
Public administration and defence	514	569	651	766	840	951	1,070	1,276	1,443	1,632	2,008
Community services	839	958	1,059	1,179	1,316	1,478	1,718	2,078	2,499	2,849	3,567
Entertainment, etc., and personal services	268	297	327	364	406	452	506	587	663	751	958
Total	8,565	9,585	10,328	11,252	12,214	13,497	15,119	17,330	19,314	21,511	26,345

No. 26.—PRIVATE FINANCIAL ENTERPRISES INCOME AND OUTLAY ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Net operating surplus	142	147	186	217	252	261	297	344	413	490	531	599
Less Imputed bank service charge	200	216	232	256	294	328	392	429	504	646	773	953
Interest, etc., received	590	647	718	796	905	1,041	1,205	1,421	1,658	1,986	2,601	3,290
Dividends received	43	50	57	63	73	86	99	105	116	127	142	144
Extraordinary insurance claims from overseas	..	..	..	..	..	..	..	..	..	..	..	75
Receipts	575	628	729	820	936	1,060	1,209	1,441	1,683	1,957	2,501	3,155
Interest on life and superannuation funds imputed to households	194	210	236	264	299	333	365	410	464	525	551	627
Other interest, etc., paid	206	239	277	305	353	423	507	638	774	926	1,405	1,852
Income tax on life and superannuation funds	11	12	12	13	13	16	19	19	21	25	53	62
Extraordinary insurance claims paid	..	..	..	..	..	..	..	..	..	..	..	216
Company income—												
Income tax payable	45	49	50	66	78	92	108	120	142	179	192	n.a.
Dividends paid	54	57	59	64	64	75	88	77	96	118	126	n.a.
Undistributed income	65	61	95	108	129	121	132	177	186	184	174	n.a.
	164	167	204	238	271	288	318	374	424	481	492	398
Disbursements	575	628	729	820	936	1,060	1,209	1,441	1,683	1,957	2,501	3,155

No. 27.—PUBLIC FINANCIAL ENTERPRISES INCOME AND OUTLAY ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Net operating surplus	79	92	90	88	82	108	108	150	158	186	182	176
Less Imputed bank service charge	150	173	174	195	209	235	263	315	349	422	558	672
Interest, etc., received	316	370	404	442	482	549	617	703	801	961	1,257	1,606
Dividends received	1	1	1	1	1	1	1	1	1	3	3	4
Receipts	246	290	321	336	356	423	463	539	611	728	884	1,114
Interest on life and superannuation funds imputed to households	50	58	70	73	82	94	108	121	140	164	204	250
Other interest, etc., paid	113	137	156	167	182	206	228	253	295	350	473	641
Extraordinary insurance claims paid	..	..	..	..	..	..	..	..	..	..	..	2
Public enterprise income—												
Paid to general government	37	44	49	48	29	36	37	57	64	40	26	12
Retained income	46	51	46	48	63	87	90	108	112	174	181	209
	83	95	95	96	92	123	127	165	176	214	207	221
Disbursements	246	290	321	336	356	423	463	539	611	728	884	1,114

FINANCIAL ENTERPRISES

TABLES

**No. 28.—FINANCIAL ENTERPRISES OTHER THAN INSURANCE OFFICES AND SUPERANNUATION FUNDS INCOME AND OUTLAY ACCOUNT,
1963-64 TO 1974-75**

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Net operating surplus	178	198	194	221	262	281	341	377	451	570	699	799
Less imputed basic service charge	350	389	406	451	503	563	655	744	853	1,068	1,331	1,625
Interest, etc., received	644	734	804	888	995	1,151	1,344	1,595	1,850	2,266	3,085	3,988
Dividends received	15	17	18	19	20	25	26	22	24	29	36	38
Receipts	487	560	610	677	774	894	1,056	1,250	1,472	1,797	2,489	3,200
Interest, etc., paid	300	356	413	451	513	604	711	868	1,034	1,240	1,845	2,456
Public enterprise income—												
Paid to general government	35	42	46	44	26	34	34	51	57	33	17	10
Retained income	35	41	30	37	61	64	82	90	94	164	232	278
	70	83	76	81	87	98	116	141	151	197	249	288
Company income—												
Income tax payable	35	38	37	48	62	75	92	102	122	158	173	n.a.
Dividends paid	42	44	46	50	48	57	59	56	75	93	98	n.a.
Undistributed income	40	39	38	47	64	60	78	83	90	109	124	n.a.
	117	121	121	145	174	192	229	241	287	360	395	456
Disbursements	487	560	610	677	774	894	1,056	1,250	1,472	1,797	2,489	3,200

No. 29.—CASUALTY INSURANCE OFFICES AND HEALTH FUNDS INCOME AND OUTLAY ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Net operating surplus	32	28	66	63	47	58	27	74	64	22	-77	-133
Interest, etc., received	23	25	30	38	46	57	59	67	81	97	113	141
Dividends received	6	7	8	9	12	14	17	19	21	21	21	75
Extraordinary insurance claims from overseas ..	..	..	..	..	..	..	..	..	..	..	..	..
Receipts	61	60	104	110	105	124	103	160	166	140	57	103
Interest, etc., paid	1	2	2	3	4	4	5	6	6	6	8	13
Extraordinary insurance claims paid ..	..	..	..	..	..	..	..	..	..	..	..	218
Public enterprise income—												
Paid to general government	2	2	3	4	3	2	2	5	6	6	8	1
Retained income	11	10	16	11	2	23	8	18	18	10	-51	-67
	13	12	19	15	5	25	10	23	24	16	-43	-66
Company income—												
Income tax payable	10	11	13	18	16	17	16	18	20	21	19	n.a.
Dividends paid	12	13	13	13	15	17	18	19	20	22	23	n.a.
Undistributed income	25	22	57	61	65	61	54	94	96	75	50	n.a.
	47	46	83	92	96	95	88	131	136	118	92	-62
Disbursements	61	60	104	110	105	124	103	160	166	140	57	103

No. 30.—LIFE INSURANCE OFFICES AND SUPERANNUATION FUNDS INCOME AND OUTLAY ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Net operating surplus	11	13	16	21	25	30	37	43	56	84	91	109
Interest, etc., received	224	243	273	297	331	369	403	448	502	557	638	746
Dividends received	24	28	33	37	43	49	58	66	74	82	90	92
Receipts	259	284	322	355	399	448	498	557	632	723	819	947
Interest on life and superannuation funds imputed to households	244	268	306	337	381	427	473	531	604	689	755	877
Other interest, etc., paid	3	3	3	3	3	3	3	3	3	3	3	n.a.
Income tax on life and superannuation funds ..	11	12	12	13	13	16	19	19	21	25	53	62
Public enterprise income paid to general government	..	..	..	..	..	..	1	1	1	1	1	1
Company income—	..	..	..	..	..	..	..	..	..	..	..	..
Dividends paid	1	1	1	2	2	2	2	3	3	5	7	n.a.
Disbursements	259	284	322	355	399	448	498	557	632	723	819	947

No. 31.—LIFE INSURANCE OFFICES AND SUPERANNUATION FUNDS CAPITAL ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Life insurance premiums—												
Superannuation	90	102	123	138	165	181	210	243	304	351	396	512
Other	271	291	315	349	387	442	490	553	629	704	750	801
Other superannuation contributions	241	260	274	307	340	384	434	499	598	671	860	1,114
Total premiums	602	653	712	794	892	1,007	1,134	1,295	1,531	1,726	2,006	2,427
Less Administrative costs	69	78	87	94	108	121	142	170	196	232	262	312
Net premiums	533	575	625	700	784	886	992	1,125	1,335	1,494	1,744	2,115
Less Claims (including pensions and surrenders) ..	314	360	412	471	489	541	671	747	877	1,006	1,165	1,451
Excess of premiums over claims	219	215	213	229	295	345	321	378	458	488	579	664
Interest on life and superannuation funds ..	244	268	306	337	381	427	473	531	604	689	755	877
Net equity of households on life insurance reserves and superannuation funds ..	463	483	519	566	676	772	794	909	1,052	1,177	1,334	1,541
Depreciation allowances	3	4	5	6	7	8	10	12	13	16	18	21
Source of capital funds	466	487	524	572	683	780	804	921	1,075	1,193	1,352	1,562
Gross fixed capital expenditure	45	57	78	66	70	111	164	215	218	291	283	} n.a.
Increase in other net assets	421	430	446	506	613	669	640	706	857	902	1,069	
Use of capital funds	466	487	524	572	683	780	804	921	1,075	1,193	1,352	1,562

TABLES

No. 32.—HOUSEHOLD INCOME, BY TYPE OF INCOME, 1963-64 TO 1974-75

(\$ millions)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Wages and salaries—												
Civilian employees	8,417	9,408	10,116	11,001	11,930	13,179	14,769	16,937	18,871	21,039	25,774	32,931
Defence forces	148	177	212	251	284	318	350	393	442	472	571	688
Supplements to wages and salaries	295	321	346	384	431	477	535	606	755	906	1,173	1,571
Unincorporated enterprises income—												
Farm	1,322	1,275	998	1,342	805	1,203	1,039	896	1,140	1,680	2,762	1,684
Other business and professional	1,369	1,498	1,563	1,645	1,770	1,944	2,075	2,203	2,422	2,823	3,241	3,568
Income from dwellings	418	456	490	566	639	732	842	1,027	1,182	1,332	1,447	1,742
Interest on life and superannuation funds (imputed)	244	268	306	337	381	427	473	531	604	689	755	877
Other interest, etc.	407	456	510	526	590	657	752	856	975	1,155	1,574	2,098
Dividends	380	373	361	434	467	479	525	536	583	593	606	595
Transfers from general government—												
Health	184	200	216	236	253	282	334	409	506	581	658	817
Social security and welfare	833	864	908	973	1,007	1,087	1,221	1,314	1,504	1,916	2,358	3,417
Other	43	52	66	77	86	99	112	131	158	197	305	385
Third party insurance transfers	32	35	37	44	48	49	62	69	80	89	117	148
Transfers from overseas	104	115	122	138	159	168	186	181	226	238	223	245
Total household income	14,196	15,498	16,251	17,954	18,850	21,101	23,275	26,089	29,448	33,710	41,564	50,766
Less income tax payable	1,304	1,533	1,696	1,933	2,083	2,427	2,861	3,123	3,815	4,103	5,835	7,144
Other direct taxes, fees, fines, etc.	230	250	257	286	325	368	391	408	440	488	559	580
Consumer debt interest	119	124	126	129	144	166	185	220	239	277	432	538
Transfers overseas	62	66	74	81	86	92	114	134	172	217	253	235
Household disposable income	12,481	13,525	14,098	15,525	16,212	18,048	19,724	22,204	24,782	28,625	34,485	42,269

No. 33.—FARM INCOME, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Gross value of farm production—												
Wool (including skin wool)	1,023	841	808	812	710	839	735	538	660	1,243	1,229	965
Livestock slaughtering	674	776	832	856	881	892	1,008	1,010	1,134	1,542	1,696	1026
Sugar cane	159	131	117	136	136	156	148	173	207	230	219	491
Wheat	467	518	385	690	435	731	531	404	463	357	1,263	1,227
Other grain crops	127	136	133	193	112	168	153	251	238	218	403	438
Other crops	447	503	511	588	546	622	622	649	677	765	913	986
Other livestock products	471	484	492	515	481	497	533	541	577	587	624	698
Total	3,368	3,389	3,278	3,790	3,301	3,905	3,730	3,566	3,956	4,942	6,347	5,831
Less Stock valuation adjustment	16	-28	27	-17	4	-18	-21	5	48	123	-74	47
Less Production costs other than wages and depreciation—												
Marketing costs	351	385	361	428	353	480	473	455	475	476	586	} 2,566
Seed and fodder	279	286	373	348	379	336	324	326	332	476	472	
Other costs	599	645	700	774	822	868	876	875	935	1,021	1,193	
Gross farm product at factor cost	2,123	2,101	1,817	2,257	1,743	2,239	2,078	1,905	2,166	2,846	4,170	3,218
Less Depreciation	354	374	378	418	430	446	435	410	407	432	433	} 1,479
Wages, salaries and supplements	289	305	309	325	342	356	364	373	365	402	508	
Net rent and interest paid and third party insurance transfers	90	101	115	128	154	182	206	225	230	253	330	
Farm income	1,390	1,321	1,015	1,386	817	1,255	1,073	897	1,164	1,759	2,899	1,739
Less Farm income of companies	68	46	17	44	12	52	34	1	24	79	137	55
Income of farm unincorporated enterprises	1,322	1,275	998	1,342	805	1,203	1,039	896	1,140	1,680	2,762	1,684
Less Increase in assets with marketing organisations	-18	62	-24	75	-7	-37	19	15	-23	-142	609	210
Realised income of farm unincorporated enterprises	1,340	1,213	1,022	1,267	812	1,240	1,020	881	1,163	1,822	2,153	1,474

TABLES

No. 34.—DWELLING RENT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Gross rent—Owner occupied dwellings ..	894	974	1,062	1,173	1,292	1,427	1,601	1,838	2,081	2,362	2,752	3,327
Other	354	385	421	474	538	615	713	842	972	1,107	1,286	1,559
Total gross rent	1,248	1,359	1,483	1,647	1,830	2,042	2,314	2,680	3,053	3,469	4,038	4,886
Deductions—Rates and insurance	231	249	282	308	341	376	414	462	524	579	637	738
Maintenance	176	188	197	208	220	233	252	272	300	334	389	494
Miscellaneous (including commissions)	26	28	30	33	38	43	49	56	64	72	83	100
Total deductions	433	465	509	549	599	652	715	790	888	985	1,109	1,332
Gross operating surplus from ownership of dwellings	816	894	974	1,098	1,231	1,390	1,599	1,890	2,165	2,484	2,929	3,554
Less Gross operating surplus from ownership of dwellings by companies and public enterprises	37	38	40	43	46	51	57	62	65	74	82	76
Gross operating surplus from ownership of dwellings by persons	779	856	934	1,055	1,185	1,339	1,542	1,828	2,100	2,410	2,847	3,478

No. 35.—HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Depreciation allowances	684	730	757	816	854	908	950	971	1,013	1,088	1,160	1,255
Increase in income tax provisions	33	-36	-33	12	-92	50	6	-52	50	19	350	-565
Saving	1,256	1,380	1,178	1,571	954	1,541	1,568	2,213	2,593	3,789	5,413	7,728
General government grants for private capital purposes	10	15	18	20	26	25	29	34	33	52	64	91
Extraordinary insurance claims	..	..	..	..	..	..	..	..	..	..	..	153
Finance of gross accumulation	1,983	2,089	1,920	2,419	1,742	2,524	2,553	3,166	3,689	4,948	6,987	8,662
Increase in savings bank deposits	536	410	365	510	455	484	401	533	756	1,851	958	1,595
Less Increase in savings bank advances ..	204	187	173	190	202	210	183	220	257	422	630	1,045
Net lending to savings banks	332	223	192	320	253	274	218	313	499	1,429	328	550
Net lending to trading banks(a)	234	145	95	-28	-107	108	-7	179	201	-31	-640	1,205
Net lending to permanent building societies ..	2	-2	1	..	7	21	21	112	127	-28	164	448
Saving through life insurance and superannuation funds	463	483	519	566	676	772	794	909	1,062	1,177	1,334	1,541
Increase in assets with marketing boards ..	-14	58	-18	75	-3	-43	75	10	-45	-139	603	223
Less Increase in balances owing to instalment credit companies	83	76	-11	-3	95	116	146	119	30	83	1,085	803
Other net lending (including discrepancy) ..	-508	-525	-529	-439	-931	-799	-769	-667	-772	-500	..	..
Total net lending (including discrepancy) ..	426	306	271	497	-200	217	186	737	1,042	1,825	2,874	4,770
Gross fixed capital expenditure	1,553	1,720	1,684	1,835	1,963	2,193	2,332	2,340	2,623	3,212	3,850	3,926
Increase in stocks	4	63	-35	87	-21	114	35	89	24	-89	263	-14
Gross accumulation	1,983	2,089	1,920	2,419	1,742	2,524	2,553	3,166	3,689	4,948	6,987	8,662

(a) Excludes net lending to trading banks on certificates of deposit.

No. 36—PRIVATE FINAL CONSUMPTION EXPENDITURE, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Food	2,482	2,666	2,838	3,026	3,199	3,342	3,570	3,819	4,144	4,569	5,351	6,053
Cigarettes and tobacco	361	394	431	446	475	493	513	559	608	710	789	923
Alcoholic drinks	699	751	836	905	997	1,077	1,183	1,306	1,416	1,561	1,781	2,039
Clothing, etc.—												
Footwear	173	179	183	200	213	219	232	252	280	300	349	386
Clothing and drapery	1,026	1,092	1,134	1,189	1,266	1,334	1,435	1,562	1,707	1,924	2,318	2,624
<i>Total clothing, etc.</i>	<i>1,199</i>	<i>1,271</i>	<i>1,316</i>	<i>1,389</i>	<i>1,479</i>	<i>1,553</i>	<i>1,667</i>	<i>1,814</i>	<i>1,987</i>	<i>2,224</i>	<i>2,666</i>	<i>3,010</i>
Health	601	663	720	793	877	965	1,069	1,214	1,415	1,580	1,787	2,266
Rent—												
Imputed rent of owner-occupiers	894	974	1,063	1,173	1,292	1,427	1,601	1,838	2,081	2,362	2,752	3,327
Other	354	385	421	474	538	615	713	842	972	1,107	1,286	1,559
<i>Total rent</i>	<i>1,248</i>	<i>1,359</i>	<i>1,483</i>	<i>1,647</i>	<i>1,830</i>	<i>2,042</i>	<i>2,314</i>	<i>2,680</i>	<i>3,053</i>	<i>3,469</i>	<i>4,038</i>	<i>4,886</i>
Gas, electricity, fuel	302	319	342	363	387	428	454	479	520	548	616	767
Household durables—												
Electrical goods	394	420	406	415	453	474	515	570	665	758	960	1,220
Furniture, floor coverings	276	306	317	329	364	401	448	491	543	622	787	855
Hardware and other	208	236	250	277	304	328	361	390	430	497	650	785
<i>Total household durables</i>	<i>878</i>	<i>962</i>	<i>972</i>	<i>1,020</i>	<i>1,121</i>	<i>1,202</i>	<i>1,324</i>	<i>1,451</i>	<i>1,638</i>	<i>1,877</i>	<i>2,397</i>	<i>2,860</i>
Newspapers, books, etc.	194	206	217	239	257	279	306	331	350	389	462	550
Toys, sporting and travel goods	83	88	99	106	110	123	135	147	168	194	250	320
Other goods	341	374	411	448	486	526	589	652	721	822	960	1,152
Travel and communication—												
Rail, tram and bus	185	193	196	212	218	227	240	251	285	297	317	348
Other fares	188	214	238	263	294	323	377	426	441	497	596	716
Purchase of motor vehicles	680	730	680	798	848	975	1,040	1,120	1,210	1,210	1,435	1,715
Operation of motor vehicles	490	543	641	744	850	991	1,078	1,241	1,369	1,486	1,692	2,113
Postal and telephone services	83	101	113	121	140	157	176	206	252	288	345	445
<i>Total travel and communication</i>	<i>1,626</i>	<i>1,780</i>	<i>1,848</i>	<i>2,020</i>	<i>2,300</i>	<i>2,545</i>	<i>2,846</i>	<i>3,164</i>	<i>3,467</i>	<i>3,778</i>	<i>4,385</i>	<i>5,337</i>
Education services	91	102	110	120	134	145	158	171	196	214	208	200
Entertainment, recreation	271	297	329	368	414	457	521	577	661	767	905	1,213
Financial services	205	217	229	250	320	359	450	468	506	589	664	776
Other services	607	657	698	768	838	937	1,017	1,127	1,248	1,389	1,684	2,055
Expenditure overseas less expenditure of non-residents in Australia	38	39	43	46	35	32	42	32	93	155	128	134
Total	11,225	12,145	12,920	13,954	15,258	16,507	18,156	19,991	22,189	24,836	29,072	34,541

TABLES

No. 37.—PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1966-67 PRICES, 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Food	2,729	2,806	2,897	3,026	3,095	3,196	3,335	3,418	3,590	3,695	3,650	3,706
Tobacco, cigarettes, alcoholic drinks ..	1,237	1,284	1,300	1,351	1,421	1,489	1,562	1,613	1,648	1,759	1,830	1,816
Clothing, footwear	1,255	1,311	1,343	1,389	1,446	1,491	1,555	1,627	1,684	1,779	1,881	1,761
Rent	1,411	1,479	1,553	1,647	1,754	1,866	1,971	2,083	2,205	2,347	2,492	2,627
Household durables	882	974	981	1,020	1,116	1,177	1,272	1,353	1,456	1,617	1,913	2,000
Travel and communication—												
Rail, tram, bus and other fares	437	454	466	475	502	520	564	587	576	643	726	743
Purchase of motor vehicles	685	730	661	680	793	815	920	947	973	1,013	1,130	1,162
Operation of motor vehicles	547	594	671	744	819	926	967	1,038	1,074	1,125	1,138	1,149
Postal and telephone services	90	102	112	121	126	138	155	169	181	200	240	261
<i>Total travel and communication</i>	<i>1,759</i>	<i>1,880</i>	<i>1,910</i>	<i>2,020</i>	<i>2,240</i>	<i>2,399</i>	<i>2,606</i>	<i>2,741</i>	<i>2,804</i>	<i>2,981</i>	<i>3,234</i>	<i>3,315</i>
All other expenditure	3,069	3,191	3,327	3,501	3,707	3,920	4,187	4,305	4,524	4,819	5,008	5,123
Total	12,342	12,925	13,311	13,954	14,779	15,538	16,488	17,140	17,911	18,997	20,008	20,348

No. 38.—GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT: FEDERAL AUTHORITIES, 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Income from public enterprises	118	134	147	129	149	196	208	232	306	308	283	240
Interest, etc., received	34	37	39	42	43	45	51	61	62	77	87	98
Indirect taxes	1,302	1,447	1,599	1,682	1,823	2,004	2,212	2,454	2,519	2,629	3,248	3,941
Direct taxes on income	1,870	2,290	2,544	2,724	3,028	3,408	4,042	4,602	5,283	5,702	7,498	10,140
Other direct taxes, fees, fines, etc. ..	74	81	78	87	103	115	127	126	136	140	171	133
Receipts	3,398	3,990	4,408	4,663	5,146	5,769	6,641	7,475	8,307	8,855	11,288	14,552
Final consumption expenditure—												
Payments basis	859	991	1,162	1,430	1,658	1,774	1,808	1,971	2,175	2,373	2,740	3,575
Overseas adjustment—Defence	—38	—16	41	—31	—57	—60	—28	4	—28	—22	100	—19
Subsidies paid	101	86	126	145	152	232	214	260	377	323	300	284
Adjustment of subsidies to payable basis ..	—21	16	—2	10	27	—24	28	2	—18	—28	—52	8
Interest, etc., paid	40	40	30	24	35	26	23	13	—14	15	6	106
Transfers to persons—												
Cash benefits	1,019	1,071	1,144	1,237	1,284	1,396	1,587	1,759	2,041	2,533	3,077	4,323
Unfunded employee retirement benefits ..	9	26	48	45	57	32	34	35	41	54	65	88
Grants to private capital purposes	765	787	892	978	1,071	1,170	1,324	1,671	1,769	2,076	2,533	3,734
Grants to States	..	..	..	..	..	..	..	..	..	..	..	..
Direct grants to local authorities	..	..	..	..	..	..	..	..	..	..	..	..
Transfers overseas	86	106	127	150	152	158	179	184	205	252	288	50
Surplus on current transactions	576	881	841	675	765	1,065	1,471	1,575	1,758	1,279	2,163	350
Disbursements	3,398	3,990	4,408	4,663	5,146	5,769	6,641	7,475	8,307	8,855	11,288	14,552

No. 39. —GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT: STATE AND LOCAL AUTHORITIES, 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Income from public enterprises	305	328	333	374	399	427	483	455	487	469	408	327
Interest, etc., received	87	111	126	125	132	146	178	218	236	263	326	426
Indirect taxes	573	635	688	767	862	966	1,078	1,133	1,560	1,924	2,381	3,058
Direct taxes, fees, fines, etc.	156	168	179	200	222	253	264	282	303	348	389	447
Grants from Commonwealth Government ..	765	787	892	978	1,071	1,170	1,324	1,672	1,769	2,077	2,538	3,784
Receipts	1,886	2,030	2,217	2,444	2,686	2,963	3,328	3,760	4,356	5,080	6,042	8,042
Final consumption expenditure	962	1,068	1,181	1,303	1,451	1,621	1,854	2,223	2,612	3,089	3,916	5,536
Subsidies paid	23	23	26	29	28	27	31	27	30	28	32	36
Interest, etc., paid	457	489	537	577	629	683	751	819	923	993	1,062	1,182
Transfers to persons	41	45	46	50	61	72	80	95	126	161	179	208
Grants for private capital purposes	4	7	10	12	18	15	17	16	15	21	23	31
Surplus on current transactions	398	397	417	474	498	545	595	579	650	787	829	1,049
Disbursements	1,886	2,030	2,217	2,444	2,686	2,963	3,328	3,760	4,356	5,080	6,042	8,042

PUBLIC AUTHORITIES

TABLES

No. 40.—PUBLIC AUTHORITIES CAPITAL ACCOUNT(a), 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Depreciation allowances	220	253	279	301	339	386	436	448	489	533	580	591
Net sale of securities—												
Commonwealth Government securities—												
Securities other than treasury bills and notes—												
Australia	414	179	303	505	307	383	265	287	737	763	870	(b)
Overseas—												
International Bank for Reconstruction and Development	7	-1	-7	-22	-23	-24	-20	-16	-16	-10	-7	-9
Credit arrangements				91	145	55	-3	7	-16	-8	-54	-45
Other	13	-13	-19	-41	11	111	-108	-36	-15	-48	-69	55
Treasury bills and notes	-54	-34		64	235	-195	33	18	-10	165	-38	1,689
Local authority and public corporation securities	13	10	9	10	15	21	29	58	56	63	60	(b)
Surplus on current transactions	185	293	251	247	263	329	304	270	428	419	330	(b)
Other funds available (including errors and omissions)	973	1,278	1,237	1,148	1,263	1,609	2,066	2,153	2,408	2,065	2,991	3,000
Reduction in cash and bank balances	48	127	103	122	139	99	149	136	109	147	407	(c) 1,289
	-10	-25	50	-30	-67	-83	-56	-157	-662	-536	-778	
Total sources of funds	1,808	2,067	2,226	2,395	2,627	2,692	3,096	3,168	3,508	3,553	4,294	6,570
Gross fixed capital expenditure on new assets—												
Public trading enterprises	823	986	1,085	1,159	1,276	1,338	1,474	1,502	1,724	1,724	1,965	2,595
General government	766	860	950	1,001	1,065	1,167	1,237	1,377	1,520	1,692	1,951	2,710
Purchases of existing assets, net	22	20	15	33	26	13	25	48	110	54	192	348
Increase in stocks	-3	12	28	6	-3	8	3	62	-14	-44	57	340
Advances to overseas	64	46	11	84	130	73	63	61	23	29	-68	49
Advances to the private sector	105	119	105	85	108	67	272	58	84	31	116	231
Advances to public financial enterprises	32	23	33	27	27	26	22	60	60	67	80	297
Total use of funds	1,808	2,067	2,226	2,395	2,627	2,692	3,096	3,168	3,508	3,553	4,294	6,570

(a) Excluding financial enterprises.

(b) Included in Other funds available.

(c) See note (b).

No. 41.—PUBLIC AUTHORITIES CAPITAL ACCOUNT(a): FEDERAL AUTHORITIES, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Depreciation allowances	78	96	106	116	136	157	177	192	207	230	255	279
Net sale of securities—												
Commonwealth Government securities—												
Securities other than treasury bills and notes—												
Australia	446	252	303	487	298	372	264	227	732	748	874	132
Overseas—												
International Bank for Reconstruction and Development	7	—1	—7	—22	—23	—24	—20	—16	—16	—10	—7	—9
Credit arrangements	..	..	..	91	145	55	—3	7	—16	—8	—54	—45
Other	13	—13	—19	—41	11	111	—108	—36	—15	—48	—69	55
Treasury bills and notes	—54	—34	..	64	235	—195	33	18	—10	165	—38	1,689
Public corporation securities	1	7	11	..	4	—2	17	—8	6	36	—127	30
Surplus on current transactions	576	881	841	675	765	1,065	1,471	1,575	1,758	1,279	2,163	1,950
Other funds available (including errors and omissions)	—12	33	24	23	57	36	102	18	2	6	209	111
Reduction in cash and bank balances	1	—10	—8	6	—19	—22	—36	—103	—385	—264	—483	599
Total sources of funds	1,055	1,209	1,280	1,398	1,609	1,554	1,898	1,874	2,062	2,133	2,724	4,792
Gross fixed capital expenditure on new assets—												
Public trading enterprises	219	316	335	352	433	407	484	501	646	587	744	975
General government	79	92	105	119	135	157	162	193	192	222	256	372
Purchases of existing assets, net	—1	—5	—5	11	2	3	—5	—9	—5	—22	15	105
Increase in stocks	..	3	7	3	2	..	2	52	—25	—45	38	314
Advances to overseas	64	46	11	84	130	73	63	61	23	29	—68	49
Advances to the private sector	50	49	38	24	12	9	201	—26	—9	—28	72	140
Advances to public financial enterprises	10	..	2	..	..	..	..	25	22	16	20	199
Advances to States	491	524	557	585	639	639	680	523	590	668	748	1,226
Direct advances to local authorities	..	..	..	..	1	1	..	..	..	..	..	..
Grants to States	143	183	199	218	255	264	311	354	626	706	899	1,409
Direct grants to local authorities	1	1	1	1	1	1	1	1	1	1	2	5
Total use of funds	1,055	1,209	1,280	1,398	1,609	1,554	1,898	1,874	2,062	2,133	2,724	4,792

(a) Excluding financial enterprises.

TABLES

No. 42.—PUBLIC AUTHORITIES CAPITAL ACCOUNT(a): STATE AND LOCAL AUTHORITIES, 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Depreciation allowances	141	157	173	185	203	229	259	256	283	303	325	312
Net sale of securities—												
Commonwealth Government securities(b) ..	-31	-72	..	19	9	11	1	60	5	15	-4	
Other general government securities ..	11	9	9	10	14	21	29	57	55	42	62	
Local authority and public corporation securities	185	287	241	248	260	331	288	279	422	404	455	
Advances from Commonwealth Government—												
Loan works programme	371	400	405	437	460	484	518	366	550	601	448	592
Other	120	124	152	148	179	156	162	157	40	67	300	634
Grants from Commonwealth Government	143	184	200	219	256	265	312	555	627	707	900	1,414
Surplus on current transactions	398	397	417	474	498	545	595	579	650	787	829	1,049
Other funds available (including errors and omissions)	60	93	79	98	83	63	47	118	107	141	197	
Reduction in cash and bank balances	-12	-14	57	-36	-48	-61	-20	-54	-77	-272	-295	
Total sources of funds	1,387	1,566	1,734	1,801	1,914	2,043	2,190	2,372	2,663	2,795	3,217	4,416
Gross fixed capital expenditure on new assets—												
Public trading enterprises	604	670	750	806	843	932	990	1,000	1,078	1,138	1,221	1,620
General government	686	768	845	882	929	1,011	1,076	1,184	1,328	1,470	1,695	2,338
Purchases of existing assets, net	24	25	20	22	23	10	31	57	115	76	177	243
Increase in stocks	-3	10	22	3	-5	7	1	10	11	2	19	26
Advances to the private sector	54	71	67	62	96	57	72	85	93	59	44	91
Advances to public financial enterprises	22	22	31	26	27	26	22	35	38	51	61	98
Total uses of funds	1,387	1,566	1,734	1,801	1,914	2,043	2,190	2,372	2,663	2,795	3,217	4,416

(a) Excluding financial enterprises.

(b) Change in securities held as investments.

(c) Included in Other funds available.

(d) See note (c).

No. 43.—GOVERNMENT FINAL CONSUMPTION EXPENDITURE, BY PURPOSE, 1963-64 TO 1974-75

(£ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
General public services—												
General administration	203	224	260	299	329	361	408	474	544	616	741	1,008
External affairs	13	15	19	23	28	30	38	40	45	50	59	83
Law, order and public safety ..	122	134	144	164	179	200	226	264	312	364	447	615
General research	30	34	36	38	42	44	51	60	68	77	94	117
Total general public services ..	368	407	460	524	578	635	723	838	970	1,108	1,341	1,824
Defence	482	557	680	870	1,033	1,070	1,011	1,062	1,127	1,178	1,222	1,444
Overseas adjustment	—38	—16	41	—31	—37	—60	—28	—4	—28	—22	100	—19
Education	395	456	495	552	623	705	837	1,018	1,213	1,449	1,885	2,718
Health	252	276	306	336	369	410	467	567	660	764	1,027	1,528
Social security and welfare—												
Ex-servicemen	8	8	9	12	11	12	13	15	17	19	23	39
Other	34	36	41	47	52	59	68	79	96	121	155	228
Total social security and welfare ..	41	44	49	59	63	71	82	94	113	140	178	267
Housing and community amenities ..	17	20	22	23	29	32	32	36	41	57	85	124
Recreation and related cultural services—												
Broadcasting services and film production ..	30	33	37	42	46	51	56	63	71	78	99	128
Other	42	46	47	53	59	65	74	88	102	128	163	217
Total recreation, etc.	72	79	85	95	105	115	130	150	173	206	262	345
Economic services—												
General administration, regulation and research	57	66	70	76	88	106	116	122	125	123	152	204
Agriculture, forestry, fishing and hunting ..	83	98	110	121	128	143	151	174	200	239	267	336
Mining, manufacturing and construction ..	14	14	16	17	19	20	18	21	31	36	41	51
Transport and communication	33	36	36	42	49	54	59	66	81	100	124	149
Other	7	8	14	17	24	32	36	45	52	62	71	76
Total economic services	194	222	246	273	308	355	380	427	488	560	656	816
Other purposes	..	..	..	..	..	..	..	..	..	..	..	45
Grand total	1,785	2,043	2,384	2,702	3,052	3,334	3,634	4,198	4,760	5,441	6,756	9,092

No. 44.—GOVERNMENT FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1966-67 PRICES, BY PURPOSE, 1963-64 TO 1974-75

(£ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Education	444	491	521	552	596	648	715	777	848	923	1,040	1,214
Health, social security and welfare	331	352	370	395	407	435	459	499	513	549	613	696
All other	1,265	1,379	1,623	1,755	1,909	1,948	1,914	1,953	1,910	1,968	2,015	1,975
Total	2,040	2,221	2,515	2,702	2,912	3,031	3,089	3,229	3,272	3,439	3,668	3,886

TABLES

No. 45.—GOVERNMENT FINAL CONSUMPTION EXPENDITURE, BY PURPOSE: FEDERAL AUTHORITIES, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
General public services—												
General administration	92	104	112	143	160	179	205	238	285	323	415	534
External affairs	13	15	19	23	28	30	38	40	45	50	59	83
Law, order and public safety	8	9	10	13	16	17	20	24	30	37	49	75
General research	30	33	35	38	41	42	49	58	66	74	90	111
Total general public services	142	161	176	217	245	269	313	359	426	485	612	804
Defence	482	557	680	870	1,033	1,070	1,011	1,062	1,127	1,178	1,222	1,444
Overseas adjustment	-38	-16	41	-31	-57	-60	-28	4	-28	-22	100	-19
Education—												
Primary and secondary education	4	5	6	5	8	10	11	15	18	28	38	58
University education	8	10	12	13	16	18	20	25	26	31	36	52
Other	2	3	3	5	5	7	11	16	19	22	37	58
Total education	15	18	20	24	29	35	42	55	64	81	111	168
Health—												
Hospital and clinical services	44	48	53	57	64	68	75	84	99	113	145	201
Other	10	12	14	16	19	21	25	31	39	45	61	104
Total health	54	59	67	73	82	89	100	116	138	157	207	305
Social security and welfare—												
Ex-servicemen	7	8	9	12	11	12	13	15	17	19	23	39
Other	13	14	16	19	22	25	31	35	44	59	82	131
Total social security and welfare	20	21	25	31	32	36	44	50	61	77	104	170
Housing and community amenities	4	6	6	7	9	10	8	9	11	16	30	52
Recreation and related cultural services—												
Broadcasting services and film production	30	33	37	42	46	51	56	62	71	78	99	128
Other	4	5	5	6	7	9	11	14	17	22	37	54
Total recreation, etc.	34	38	42	49	53	60	67	77	87	99	135	182
Economic services—												
General administration, regulation and research	45	52	56	62	71	90	100	106	107	105	127	172
Agriculture, forestry, fishing and hunting	27	40	47	50	50	58	58	66	72	82	84	104
Mining, manufacturing and construction	7	7	9	9	10	10	11	10	11	12	14	18
Transport and communication	22	25	26	30	34	36	40	46	56	64	78	93
Other	6	7	8	9	10	11	13	14	16	16	16	18
Total economic services	107	131	145	159	175	205	222	242	261	279	318	405
Other purposes	..	..	..	..	..	..	..	..	..	..	1	45
Grand total	822	975	1,203	1,399	1,601	1,713	1,780	1,975	2,148	2,351	2,840	3,556

No. 46.—GOVERNMENT FINAL CONSUMPTION EXPENDITURE, BY PURPOSE: STATE AND LOCAL AUTHORITIES, 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
General public services—												
General administration	112	120	149	156	168	182	203	237	260	293	327	474
Law, order and public safety	114	125	134	151	164	183	205	240	282	327	397	540
Other	..	..	1	..	1	2	2	2	2	3	4	6
Total general public services	226	246	284	307	333	367	410	479	544	623	728	1,020
Education	381	438	474	528	595	670	795	963	1,149	1,368	1,773	2,550
Health	198	216	239	262	287	321	367	451	523	606	820	1,223
Social security and welfare	21	22	24	28	30	34	38	44	52	63	74	97
Housing and community amenities	13	14	16	16	20	22	23	27	31	41	55	72
Recreation and related cultural services	38	41	43	47	52	56	63	74	86	106	127	163
Economic services—												
General administration, regulation and research	12	14	15	15	17	16	16	15	17	18	26	32
Agriculture, forestry, fishing and hunting—												
Soil and water resources management	17	17	18	20	23	25	27	30	35	48	54	68
Forest resources management	8	9	9	10	11	11	12	13	15	20	21	27
Services to agricultural and pastoral industries and fisheries	31	33	36	41	45	49	55	65	77	89	109	138
Mining, manufacturing and construction	6	7	7	8	9	10	7	11	20	25	27	33
Other	13	12	16	20	29	38	41	50	61	80	101	114
Total economic services	87	91	101	114	134	149	157	184	226	280	338	411
Total	962	1,068	1,181	1,303	1,451	1,621	1,854	2,223	2,612	3,089	3,916	5,536

TABLES

No. 47.—OVERSEAS TRANSACTIONS ACCOUNT, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Imports f.o.b.	2,237	2,739	2,822	2,837	3,159	3,203	3,553	3,790	3,792	3,808	5,753	7,658
Transportation	423	493	526	554	655	699	754	832	804	841	1,169	1,465
Travel	102	114	122	139	147	157	186	199	264	321	341	388
Government transactions	44	53	62	81	95	111	124	127	124	122	116	150
Other goods and services	67	86	97	100	99	106	147	170	210	235	271	286
Property income from overseas	260	286	307	350	375	435	518	544	593	704	719	827
Transfers to overseas—												
Personal	62	66	74	81	86	92	114	134	172	217	253	235
General government	87	107	127	151	152	159	179	185	206	252	289	350
Net lending to overseas	71	-680	-769	-568	-943	-751	-509	-579	-100	983	-506	-887
Use of current receipts	3,353	3,264	3,368	3,725	3,825	4,211	5,066	5,402	6,065	7,483	8,405	10,472
Exports f.o.b.	2,737	2,574	2,639	2,916	2,931	3,235	3,967	4,230	4,741	6,015	6,694	8,463
Transportation	255	279	295	320	362	392	445	474	498	571	680	827
Travel	43	54	58	70	88	101	114	135	131	123	162	210
Government transactions	62	60	78	83	76	80	87	82	90	90	93	107
Other goods and services	72	82	81	88	100	105	136	149	173	150	145	175
Property income from overseas	80	100	95	110	109	130	131	151	206	296	408	370
Transfers from overseas—												
Personal	104	115	122	138	159	168	186	181	226	238	223	245
Extraordinary insurance claims	..	..	..	..	..	..	..	..	..	..	..	75
Current receipts from overseas	3,353	3,264	3,368	3,725	3,825	4,211	5,066	5,402	6,065	7,483	8,405	10,472

No. 48.—NET LENDING TO OVERSEAS, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Investment in overseas companies(a)	-11	6	21	28	28	51	131	80	118	52	101	101
Other private capital movements	-26	51	-40	72	-38	36	30	41	-51	81	45	45
Public authority transactions	64	23	-40	52	60	67	60	15	14	31	-77	46
Net official monetary movements	447	-297	57	-124	79	148	37	598	1,474	1,071	-439	-465
Net acquisition of overseas financial assets	475	-217	-1	28	130	228	263	724	1,647	1,103	-334	-273
Investment in Australian companies(a)	314	460	569	401	734	754	786	1,314	1,251	144	41	635
Public authority securities	19	-26	-26	23	148	136	-125	-48	-46	-33	-84	16
Non-official monetary sector transactions	..	13	5	6	42	34	28	69	-25	154	51	51
Balancing item	70	16	220	166	149	95	77	9	473	34	61	-88
Net incurrence of overseas liabilities	404	463	768	596	1,073	979	772	1,303	1,747	120	172	614
Net lending to overseas	71	-680	-769	-568	-943	-751	-509	-579	-100	983	-506	-887

(a) Excluding undistributed income.

No. 49.—GROSS FIXED CAPITAL EXPENDITURE: BY FORM OF ORGANISATION, 1963-64 TO 1974-75

(£ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Private—												
Companies	1,360	1,683	1,976	1,994	2,205	2,538	2,835	3,511	3,688	3,374	4,106	4,862
Unincorporated enterprises	1,553	1,720	1,684	1,835	1,963	2,193	2,332	2,340	2,623	3,212	3,850	3,926
Dwellings owned by persons												
<i>Total private</i>	2,913	3,403	3,660	3,829	4,168	4,731	5,167	5,851	6,311	6,586	7,956	8,788
Public enterprises	837	1,006	1,109	1,179	1,301	1,364	1,509	1,550	1,774	1,777	2,013	2,654
General government	766	860	950	1,001	1,065	1,167	1,237	1,377	1,520	1,692	1,951	2,710
Grand total.. .. .	4,516	5,269	5,719	6,009	6,534	7,262	7,913	8,778	9,605	10,055	11,920	14,152

No. 50.—GROSS FIXED CAPITAL EXPENDITURE: BY TYPE OF ASSET, 1963-64 TO 1974-75

(£ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Private—												
Dwellings	767	910	915	991	1,124	1,297	1,493	1,549	1,785	2,122	2,583	2,501
Other building and construction	579	633	760	738	884	1,014	1,119	1,392	1,451	1,364	1,592	1,978
All other	1,567	1,860	1,985	2,100	2,160	2,420	2,555	2,910	3,075	3,100	3,781	4,309
<i>Total private</i>	2,913	3,403	3,660	3,829	4,168	4,731	5,167	5,851	6,311	6,586	7,956	8,788
Public—												
Dwellings	50	53	60	64	59	72	87	96	76	75	112	233
Other building and construction	1,132	1,294	1,399	1,494	1,567	1,710	1,806	1,960	2,203	2,399	2,719	3,613
All other	420	518	599	623	741	749	853	872	1,016	995	1,133	1,519
<i>Total public</i>	1,602	1,866	2,059	2,180	2,366	2,531	2,746	2,927	3,294	3,469	3,964	5,364
Grand total	4,516	5,269	5,719	6,009	6,534	7,262	7,913	8,778	9,605	10,055	11,920	14,152

No. 51.—GROSS FIXED CAPITAL EXPENDITURE AT AVERAGE 1966-67 PRICES: BY TYPE OF ASSET, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Private—												
Dwellings	838	966	942	991	1,091	1,225	1,356	1,342	1,438	1,577	1,598	1,257
Other building and construction	643	671	792	738	860	942	994	1,162	1,128	993	1,010	995
All other	1,671	1,947	2,025	2,100	2,116	2,294	2,330	2,479	2,454	2,394	2,746	2,590
Total private	3,153	3,584	3,760	3,829	4,068	4,461	4,680	4,983	5,020	4,964	5,353	4,842
Public—												
Dwellings	55	56	62	64	57	68	79	83	61	56	68	114
Other building and construction	1,269	1,393	1,470	1,494	1,519	1,601	1,614	1,636	1,721	1,729	1,714	1,806
All other	461	550	615	623	711	687	746	736	818	749	789	903
Total public	1,785	1,999	2,147	2,180	2,287	2,356	2,439	2,455	2,600	2,534	2,571	2,823

No. 52.—GROSS FIXED CAPITAL EXPENDITURE, PRIVATE: BY INDUSTRY, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Agriculture, forestry, fishing and hunting ..	511	510	462	548	507	561	456	412	467	658	} n.a.	} n.a.
Mining	74	116	231	253	336	447	547	800	872	457		
Manufacturing	685	895	972	938	980	1,002	1,119	1,187	1,261	1,092		
Electricity, gas and water	10	10	10	11	13	17	10	9	11	16		
Construction	85	99	105	91	123	139	132	132	127	164		
Wholesale and retail trade	344	358	378	382	390	442	489	571	560	620		
Transport, storage and communication	142	182	181	178	182	229	245	275	216	255		
Finance, etc., and business services	144	172	220	246	276	371	437	640	721	910		
Community services	} 151	} 153	} 186	} 194	} 237	} 227	} 240	} 278	} 291	} 292		
Entertainment, etc., and personal services ..												
Ownership of dwellings	767	910	915	991	1,124	1,297	1,493	1,549	1,785	2,122		
Total	2,913	3,403	3,660	3,829	4,168	4,731	5,167	5,851	6,311	6,586	7,956	8,788

No. 53.—GROSS FIXED CAPITAL EXPENDITURE, PUBLIC ENTERPRISES: BY PURPOSE 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
General public services	1	2	2	1	1	1	2	1	3	6	4	3
Housing and community amenities—												
Housing	53	59	57	62	59	72	82	94	74	72	103	217
Protection of the environment—												
Sewerage and drainage.. ..	84	89	93	108	111	119	143	178	215	256	287	348
Economic services—												
Agriculture, forestry, fishing and hunting ..	14	15	15	15	14	15	14	12	12	10	13	10
Manufacturing activities	7	9	11	10	7	6	8	13	19	14	17	28
Mining	12	8	12	12	14	10	11	7	8	10	16	11
Electricity and gas	282	320	355	395	404	418	442	419	403	397	390	492
Water supply	76	83	84	98	103	105	128	122	148	177	192	243
Transport and communication—												
Rail transport	87	93	117	120	126	123	132	135	155	151	150	215
Sea transport	36	44	47	46	49	59	78	48	76	73	59	121
Road transport	1	1	1	2	4	15	17	13	7	10	15	19
Air transport	4	50	45	23	71	23	27	46	139	42	70	73
Urban transit(a)	4	6	5	6	8	11	13	13	13	10	11	20
Pipelines	..	..	..	..	11	36	6	4	3	12	56	59
Other transport services	..	..	..	..	..	..	..	..	..	..	..	..
Communications	147	188	216	238	270	306	350	374	426	460	559	711
Storage	6	11	10	9	17	15	11	5	2	4	5	8
Public financial enterprises	14	20	24	20	25	26	35	48	50	53	48	59
Economic services, n.e.c.	9	8	14	15	8	8	10	18	20	21	18	17
Total	837	1,006	1,109	1,179	1,301	1,364	1,509	1,550	1,774	1,777	2,013	2,654
Of which—												
Trading enterprises	823	986	1,085	1,159	1,276	1,338	1,474	1,502	1,724	1,724	1,965	2,595
Financial enterprises	14	20	24	20	25	26	35	48	50	53	48	59

(a) Excludes suburban trains.

TABLES

No. 54.—GROSS FIXED CAPITAL EXPENDITURE, GENERAL GOVERNMENT: BY PURPOSE 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
General public services—												
General administration	50	67	69	65	66	69	78	83	81	101	123	156
General research	5	9	6	7	7	7	9	13	10	9	15	20
External affairs	3	2	2	3	4	7	3	2	3	15	12	16
Law, order and public safety ..	15	18	16	15	18	23	24	26	30	38	43	56
Total general public services ..	74	95	94	89	95	107	114	125	125	163	192	247
Education	120	136	164	169	182	203	221	251	291	333	385	640
Health	56	65	71	73	68	79	89	103	116	119	149	226
Social security and welfare	4	4	6	5	7	7	7	12	12	12	24	25
Housing and community amenities—												
Housing	—1	—4	4	4	5	8	10	8	4	5	12	24
Community and regional development ..	6	8	10	11	13	16	13	19	24	28	39	51
Protection of the environment ..	5	8	7	7	8	12	16	11	15	21	26	29
Total housing, etc.	10	12	21	22	26	37	39	38	43	55	77	104
Recreation and related cultural services ..	28	32	40	38	41	40	42	53	66	76	83	103
Economic services—												
General administration, regulation and research ..	7	5	5	5	8	11	11	8	9	6	5	6
Agriculture, forestry, fishing and hunting ..	48	59	61	62	66	74	80	87	95	109	105	129
Mining, manufacturing and construction ..	2	3	3	3	4	5	5	5	5	7	9	13
Electricity and gas	2	3	2	3	3	1	..	3	6	23	46	63
Water supply	4	3	4	3	4	4	1	5	4	4	4	9
Transport and communication—												
Sea transport	12	10	9	8	7	9	8	12	14	13	13	19
Road transport	391	422	453	495	526	548	578	621	693	754	839	1,087
Air transport	10	16	21	28	29	36	39	50	38	18	16	26
Other transport services	..	—1	..	..	..	1	..	2	1	—1	1	2
Other economic services	—3	—4	—3	—3	..	5	1	..	..	2	..	5
Total economic services	474	517	555	604	646	694	724	794	866	934	1,037	1,359
Other purposes	..	..	..	..	..	..	..	1	2	1	3	6
Total	766	860	950	1,001	1,065	1,167	1,237	1,377	1,520	1,692	1,951	2,710
Of which—												
Commonwealth government	79	92	105	119	135	157	162	193	192	222	256	372
State and local authorities	686	768	845	882	929	1,011	1,076	1,184	1,328	1,470	1,695	2,338

No. 55.—GROSS FIXED CAPITAL EXPENDITURE, ALL PUBLIC AUTHORITIES: BY PURPOSE 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
General public services—												
General administration	52	69	71	67	67	71	80	85	84	107	127	159
General research	5	9	6	6	7	7	9	13	10	9	15	20
External affairs	3	2	2	3	4	2	3	2	3	15	12	16
Law, order and public safety	15	18	16	15	18	23	24	26	30	38	43	56
Total general public services	75	97	96	91	96	108	116	126	127	169	197	250
Education	120	136	164	169	182	203	221	251	291	333	385	640
Health	56	65	71	73	68	79	89	103	116	119	149	226
Social security and welfare	4	4	6	5	7	7	8	13	14	13	24	25
Housing and community amenities—												
Housing	52	56	61	65	64	80	93	101	78	77	115	241
Community and regional development	6	8	10	11	13	16	13	19	24	28	39	51
Protection of the environment	89	96	100	115	119	131	159	190	230	277	314	377
Total housing, etc.	146	160	171	191	196	227	264	310	332	382	467	669
Recreation and related cultural services	27	32	40	38	41	40	42	53	66	76	83	103
Economic services—												
General administration, regulation and research	7	5	5	5	8	11	11	8	9	6	5	6
Agriculture, forestry, fishing and hunting	63	74	76	76	81	89	94	100	108	119	118	139
Mining, manufacturing and construction	21	19	26	25	25	21	23	25	32	31	42	52
Electricity and gas	284	323	357	398	406	419	442	422	409	420	436	555
Water supply	80	85	89	101	108	109	130	127	152	180	196	252
Transport and communication—												
Rail transport	87	92	117	120	126	124	132	137	156	150	150	215
Sea transport	48	54	55	53	56	69	86	61	90	85	72	140
Road transport	392	423	454	497	530	563	596	634	700	764	853	1,106
Air transport	15	66	67	51	101	59	66	96	176	60	86	99
Pipelines	..	..	..	..	11	36	6	4	3	12	56	59
Other transport services	..	6	5	6	8	11	13	14	10	11	22	22
Communications	147	188	216	238	270	306	350	374	428	460	559	711
Public financial enterprises	14	20	24	20	25	26	35	48	50	53	48	59
Other economic services	12	16	22	21	23	27	22	21	19	25	21	30
Total economic services	1,174	1,373	1,512	1,612	1,776	1,867	2,006	2,069	2,345	2,376	2,655	3,445
Other purposes	..	..	..	..	..	..	..	1	2	1	3	6
Total	1,603	1,866	2,059	2,180	2,366	2,532	2,746	2,927	3,294	3,469	3,964	5,364
Of which—												
Public trading enterprises	823	986	1,085	1,159	1,276	1,338	1,474	1,502	1,724	1,724	1,965	2,595
Public financial enterprises	14	20	24	20	25	26	35	48	50	53	48	59
General government	766	860	950	1,001	1,065	1,167	1,237	1,377	1,520	1,692	1,951	2,710

TABLES

No. 56.—GROSS FIXED CAPITAL EXPENDITURE, BY PURPOSE: FEDERAL AUTHORITIES 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
General public services—												
General administration	19	24	25	26	18	22	21	19	23	37	43	59
External affairs	3	2	2	3	4	7	3	2	3	15	12	16
Law, order and public safety	1	1	1	1	2	2	1	2	3	3	3	6
General research	5	9	5	6	7	7	9	13	10	9	15	20
Total general public services	28	35	33	36	31	38	35	36	39	64	74	100
Education—												
Primary and secondary education	1	2	3	4	5	6	9	9	13	9	12	24
University and other higher education	6	6	6	6	9	7	5	8	7	8	7	8
Other	2	2	2	1	2	2	5	5	5	13	14	15
Total education	9	10	11	12	16	14	19	22	25	30	33	47
Health—												
Hospital and clinical services	5	6	5	6	4	4	5	9	20	16	15	27
Other	1	1	1	1	2	2	2	7	2	3	8	13
Total health	5	6	6	7	6	6	7	16	22	19	22	40
Social security and welfare	..	..	1	1	2	2	2	6	3	2	11	9
Housing and community amenities—												
Housing	3	2	8	7	10	16	16	13	6	3	..	21
Community and regional development	5	6	8	7	12	15	11	16	22	26	34	46
Other	1	..	1	1	1	1	1	2	4	7	10	20
Total housing, etc.	9	9	17	16	24	33	28	32	33	36	45	88
Recreation and related cultural services—												
Broadcasting services and film production	7	9	8	6	8	7	5	10	12	10	15	23
Other	2	2	2	4	5	3	5	3	3	3	5	8
Total recreation, etc.	8	11	10	10	13	11	10	12	15	14	21	31
Economic services—												
General administration, regulation and research	2	2	3	3	5	8	8	5	6	5	4	4
Agriculture, forestry, fishing and hunting	1	1	1	1	1	1	2	2	4	16	9	14
Mining, manufacturing and construction	2	2	2	2	1	2	2	2	2	2	2	6
Electricity and water supply	50	53	45	61	52	39	46	43	31	27	29	24
Transport and communication—												
Road transport	7	5	8	11	17	19	19	21	18	24	26	29
Air transport	14	66	66	51	100	59	66	96	176	59	85	99
Rail transport	6	6	9	11	16	10	11	13	17	11	7	14
Pipelines	..	..	..	..	..	..	..	..	..	10	56	57
Sea transport	8	9	6	8	13	14	37	8	17	24	12	61
Other transport	1	1	1	1	2	2	2	3	3	3	4	6
Communications	147	188	216	238	270	306	350	374	427	460	559	711
Public financial enterprises	11	16	15	11	16	14	15	14	24	28	24	30
Other economic services	1	1	6	4	..	..	1	1	1	..	..	1
Total economic services	249	352	377	401	492	474	559	583	727	671	818	1,057
Other purposes	..	..	..	..	..	..	..	..	..	..	..	5
Grand total	309	424	455	482	584	577	660	708	862	836	1,023	1,377
Of which—												
Public trading enterprises	219	316	335	352	433	407	484	501	646	587	744	975
Public financial enterprises	11	16	15	11	16	14	15	14	24	28	24	30
General government	79	92	105	119	135	157	162	193	192	222	256	372

No. 57.—GROSS FIXED CAPITAL EXPENDITURE, STATE AND LOCAL AUTHORITIES: BY PURPOSE, 1963-64 TO 1974-75
(£ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
General public services—												
Law, order and public safety	15	17	15	14	16	22	22	24	27	35	39	50
General administration, n.e.c.	32	45	47	41	49	49	59	66	61	70	84	100
Total general public services	47	62	62	55	65	71	81	90	88	105	123	150
Education	111	125	152	157	167	188	203	229	266	302	352	593
Health	51	58	65	66	62	74	82	87	94	99	127	186
Social security and welfare	3	4	5	4	4	5	5	7	12	10	13	16
Housing and community amenities—												
Housing	49	54	53	58	53	64	77	88	72	74	114	220
Community and regional development	1	1	2	4	2	1	2	2	2	2	5	5
Protection of the environment	88	96	99	114	117	129	157	187	226	270	303	357
Total housing, etc.	138	151	154	176	172	194	236	278	300	347	422	582
Recreation and related cultural services	19	21	30	28	28	29	32	41	51	62	63	72
Economic services—												
General administration, regulation and research	4	3	3	3	3	3	3	3	3	1	2	2
Agriculture, forestry, fishing and hunting—												
Soil and water resources management	41	50	52	51	50	56	57	61	63	59	61	68
Forest resources management	18	19	19	20	24	26	28	30	34	36	39	46
Services to agricultural and pastoral industries and to fisheries	3	3	4	4	5	6	7	6	8	8	8	11
Mining, manufacturing and construction—												
Mining	13	9	14	13	15	12	13	9	11	12	20	23
Manufacturing and construction	6	8	10	10	9	7	8	14	19	17	20	23
Electricity and gas	235	272	315	347	362	383	401	386	386	396	412	534
Water supply	79	83	86	91	100	106	125	120	144	177	191	248
Transport and communication—												
Rail transport	81	86	108	109	110	114	122	124	139	139	143	201
Sea transport	41	45	50	45	43	55	49	53	73	61	60	79
Road transport	386	418	445	485	513	544	577	613	682	740	827	1,077
Urban transit(s)	3	5	4	4	6	6	10	10	11	7	7	16
Pipelines	..	..	..	..	1	36	6	4	3	2	..	2
Other transport services	..	..	..	..	11	36	6	4	3	2	..	2
Public financial enterprises	3	4	8	9	9	12	20	34	26	25	24	29
Other economic services	11	15	16	16	22	27	21	19	17	24	21	28
Total economic services	925	1,021	1,134	1,210	1,283	1,393	1,446	1,486	1,617	1,706	1,837	2,387
Other purposes	..	..	..	..	..	..	..	1	2	1	3	1
Grand total	1,284	1,442	1,603	1,697	1,781	1,954	2,086	2,219	2,432	2,633	2,940	3,987
Of which—												
Public trading enterprises	604	670	750	806	843	932	990	1,000	1,078	1,138	1,221	1,620
Public financial enterprises	3	4	8	9	9	12	20	34	26	25	24	29
General government	686	768	845	882	929	1,011	1,076	1,184	1,328	1,470	1,695	2,338

(a) Excludes suburban trains.

No. 58.—INCREASE IN STOCKS, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Increase in "book value" of stocks—												
Manufacturing—												
Metals, metal products, machinery ..	54	184	11	75	61	107	130	134	73	29	383	542
Transport equipment ..	-2	59	5	-3	50	16	48	16	58	-36	128	58
Chemicals and petroleum products ..	11	26	25	33	36	-2	14	20	14	3	65	191
Other manufacturing ..	42	89	90	72	77	90	121	106	117	123	398	454
Total manufacturing	105	358	131	177	224	211	313	276	262	119	974	1,245
Wholesale and retail trade ..	86	175	133	80	200	217	265	405	229	368	900	1,082
Other non-farm industries ..	16	18	19	18	20	35	58	65	61	9	56	131
Private non-farm	207	551	283	275	444	463	636	746	552	496	1,930	2,458
Public Authority stocks ..	-3	12	28	6	-3	8	3	58	8	-7	59	357
Farm stocks ..	-45	79	-81	182	-158	325	2	-103	-80	-99	646	67
Farm and miscellaneous ..	-48	91	-53	188	-161	333	5	-45	-72	-106	705	425
Less Stock valuation adjustment—												
Private non-farm ..	23	110	89	117	134	144	214	373	523	572	1,104	1,981
Farm and miscellaneous ..	16	-28	28	-17	3	-17	-21	1	70	158	-71	66
Total	39	82	117	100	137	127	193	374	593	730	1,033	2,047
Increase in stocks—												
Private non-farm ..	184	441	194	158	310	319	422	373	29	-76	826	477
Farm and miscellaneous ..	-64	119	-81	205	-164	350	26	-46	-142	-264	776	359
Total	120	560	113	363	146	669	448	327	-113	-340	1,602	836

AUSTRALIAN NATIONAL ACCOUNTS

No. 59.—INCREASE IN STOCKS AT AVERAGE 1966-67 PRICES, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Increase in stocks—												
Private non-farm ..	195	459	200	158	306	306	392	333	27	-61	589	317
Farm and miscellaneous ..	-52	112	-76	205	-152	401	10	-20	-122	-123	415	245
Total	143	571	124	363	154	707	402	313	-95	-184	1,004	562

No. 60.—HOUSEHOLD INCOME, BY STATES, 1963-64 TO 1974-75

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
TOTAL INCOME (\$ million)												
New South Wales, including A.C.T.	5,490	6,020	6,177	6,908	7,230	8,127	9,012	10,198	(a)11,414	13,041	15,889	19,348
Victoria	4,202	4,625	4,864	5,322	5,555	6,129	6,822	7,544	8,414	9,597	11,600	14,230
Queensland	1,911	2,033	2,135	2,346	2,472	2,747	2,954	3,319	3,895	4,604	5,645	7,092
South Australia, including N.T.	1,300	1,429	1,494	1,625	1,665	1,911	2,121	2,317	(b)2,674	3,051	3,948	4,802
Western Australia	893	957	1,121	1,246	1,403	1,612	1,734	2,016	2,270	2,519	3,391	3,947
Tasmania	400	434	460	507	525	575	632	695	781	898	1,091	1,347
Australia	14,196	15,498	16,251	17,954	18,850	21,101	23,275	26,089	29,448	33,710	41,564	50,766
INCOME PER HEAD OF MEAN POPULATION (\$)												
New South Wales, including A.C.T.	1,321	1,424	1,436	1,582	1,629	1,798	1,952	2,165	(a)2,379	2,684	3,235	3,892
Victoria	1,367	1,475	1,523	1,638	1,682	1,826	1,995	2,167	2,380	2,681	3,206	3,881
Queensland	1,198	1,250	1,286	1,391	1,441	1,572	1,660	1,832	2,104	2,427	2,902	3,571
South Australia, including N.T.	1,212	1,293	1,314	1,398	1,410	1,591	1,731	1,852	(b)2,101	2,367	3,014	3,619
Western Australia	1,117	1,171	1,339	1,442	1,564	1,722	1,778	1,990	2,168	2,367	3,125	3,543
Tasmania	1,102	1,186	1,243	1,359	1,389	1,501	1,633	1,782	1,992	2,273	2,734	3,334
Australia	1,284	1,374	1,413	1,534	1,583	1,738	1,876	2,061	2,283	2,577	3,132	3,769

(a) In 1971-72 estimates for A.C.T. component were total income \$417 million and income per head, \$2,765.

(b) In 1971-72 estimates for N.T. component were total income \$208 million and income per head, \$2,131.

TABLES

No. 61.—HOUSEHOLD INCOME: NEW SOUTH WALES(a), 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Wages, salaries and supplements	3,604	4,032	4,310	4,697	5,087	5,666	6,324	7,302	8,148	9,012	10,989	13,902
Income of farm unincorporated enterprises	424	416	198	409	171	299	268	167	188	477	769	326
Income of other unincorporated enterprises	500	541	559	577	635	696	737	806	872	996	1,144	1,260
Income from dwellings	113	139	155	181	212	245	303	403	464	519	506	614
Transfers from general government	401	421	457	490	512	558	637	708	824	1,025	1,293	1,803
All other income	448	471	498	554	613	663	743	812	918	1,012	1,188	1,443
Total household income	5,490	6,020	6,177	6,908	7,230	8,127	9,012	10,198	(b)11,414	13,041	15,889	19,348
Less: Income tax payable	521	614	660	764	832	974	1,156	1,277	1,547	1,625	2,251	n.a.
Other direct taxes, fees, fines, etc.	98	101	103	113	127	139	144	153	170	197	235	n.a.
Consumer debt interest	}	71	74	78	82	89	99	117	141	164	200	284
Transfers overseas												
Household disposable income	4,800	5,231	5,336	5,949	6,182	6,915	7,595	8,627	9,533	11,019	13,119	n.a.

(a) Includes Australian Capital Territory.

(b) Household income for A.C.T. in 1971-72 is estimated at \$417 million.

No. 62.—HOUSEHOLD INCOME: VICTORIA, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Wages, salaries and supplements	2,575	2,886	3,103	3,386	3,666	4,006	4,472	5,058	5,588	6,302	7,680	9,779
Income of farm unincorporated enterprises	378	394	336	375	231	325	349	301	367	417	533	273
Income of other unincorporated enterprises	411	449	473	503	515	562	616	654	703	833	956	1,053
Income from dwellings	189	203	216	246	269	298	325	379	426	479	570	721
Transfers from general government	274	293	311	341	356	385	437	478	564	705	847	1,186
All other income	375	400	425	471	518	553	623	674	766	861	1,014	1,218
Total household income	4,202	4,625	4,864	5,322	5,585	6,129	6,822	7,544	8,414	9,597	11,600	14,230
Less: Income tax payable	394	475	531	597	630	715	850	907	1,086	1,183	1,675	n.a.
Other direct taxes, fees, fines, etc.	66	78	80	89	95	119	127	131	132	140	168	n.a.
Consumer debt interest	}	49	51	53	56	62	70	80	93	106	125	173
Transfers overseas												
Household disposable income	3,693	4,021	4,200	4,580	4,768	5,225	5,765	6,413	7,090	8,149	9,584	n.a.

No. 63.—HOUSEHOLD INCOME: QUEENSLAND, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Wages, salaries and supplements	1,091	1,221	1,313	1,421	1,531	1,682	1,876	2,165	2,480	2,877	3,578	4,624
Income of farm unincorporated enterprises ..	266	220	200	257	218	277	225	204	289	369	437	494
Income of other unincorporated enterprises ..	199	220	227	239	257	274	284	311	375	469	538	592
Income from dwellings	58	56	61	67	71	81	86	103	130	151	171	185
Transfers from general government	173	180	183	196	208	227	256	284	329	404	508	698
All other income	124	136	151	166	187	206	227	252	292	334	413	499
Total household income	1,911	2,033	2,135	2,346	2,472	2,747	2,954	3,319	3,895	4,604	5,645	7,092
<i>Less</i> Income tax payable	165	179	195	221	239	276	317	359	464	529	752	n.a.
Other direct taxes, fees, fines, etc.	28	29	31	35	49	48	49	54	59	68	64	n.a.
Consumer debt interest	25	27	28	28	31	35	39	47	54	67	95	n.a.
Transfers overseas												
Household disposable income	1,693	1,798	1,881	2,062	2,153	2,388	2,549	2,859	3,318	3,940	4,734	n.a.

No. 64.—HOUSEHOLD INCOME: SOUTH AUSTRALIA(a), 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Wages, salaries and supplements	787	894	959	1,030	1,133	1,248	1,408	1,591	1,792	2,008	2,532	3,284
Income of farm unincorporated enterprises ..	145	140	110	151	60	141	120	94	157	196	411	265
Income of other unincorporated enterprises ..	121	131	141	138	140	158	176	181	208	234	269	296
Income from dwellings	25	25	25	29	33	38	45	47	58	70	79	94
Transfers from general government	97	102	111	121	127	139	158	180	210	256	315	437
All other income	125	137	148	156	172	187	214	224	249	287	342	426
Total household income	1,300	1,429	1,494	1,625	1,665	1,911	2,121	2,317	(b)2,674	3,051	3,948	4,902
<i>Less</i> Income tax payable	114	137	147	163	169	204	241	257	321	352	535	n.a.
Other direct taxes, fees, fines, etc.	20	24	23	25	28	31	33	33	39	42	44	n.a.
Consumer debt interest	18	19	21	21	23	25	29	33	39	47	63	n.a.
Transfers overseas												
Household disposable income	1,148	1,249	1,303	1,416	1,445	1,651	1,818	1,994	2,375	2,610	3,306	n.a.

(a) Includes Northern Territory. (b) Household income for N.T. in 1971-72 is estimated at \$208 million.

No. 65.—HOUSEHOLD INCOME: WESTERN AUSTRALIA, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Wages, salaries and supplements ..	548	597	688	768	869	985	1,143	1,336	1,525	1,623	2,011	2,649
Income of farm unincorporated enterprises ..	76	66	123	114	104	129	45	103	107	170	549	301
Income of other unincorporated enterprises ..	100	116	119	142	175	204	210	198	203	220	253	278
Income from dwellings ..	22	23	23	32	43	58	70	78	85	92	93	97
Transfers from general government ..	81	83	88	96	100	111	125	145	170	217	255	350
All other income ..	66	72	80	94	112	125	141	156	180	197	230	272
Total household income ..	893	957	1,121	1,246	1,403	1,612	1,734	2,016	2,270	2,519	3,391	3,947
Less Income tax payable ..	78	90	119	137	159	197	226	244	303	313	475	n.a.
Other direct taxes, fees, fines, etc. ..	12	13	14	18	19	22	28	27	30	31	36	n.a.
Consumer debt interest ..	}	14	14	15	17	19	23	26	31	38	43	54
Transfers overseas ..												
Household disposable income ..	789	840	973	1,074	1,206	1,370	1,454	1,714	1,899	2,132	2,826	n.a.

No. 66.—HOUSEHOLD INCOME: TASMANIA 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Wages, salaries and supplements ..	255	276	301	334	359	387	431	484	535	595	728	952
Income of farm unincorporated enterprises ..	33	39	31	36	21	32	32	27	32	51	63	25
Income of other unincorporated enterprises ..	38	41	44	46	48	50	52	53	61	71	81	89
Income from dwellings ..	11	10	10	11	11	12	13	17	19	21	28	31
Transfers from general government ..	34	37	40	42	43	48	54	59	71	87	103	145
All other income ..	29	31	34	38	43	46	50	55	63	73	88	105
Total household income ..	400	434	460	507	525	575	632	695	781	898	1,091	1,347
Less Income tax payable ..	32	38	44	51	54	61	71	79	94	101	147	n.a.
Other direct taxes, fees, fines, etc. ..	6	5	6	6	7	9	10	10	10	10	12	n.a.
Consumer debt interest ..	}	4	5	5	6	6	8	9	10	12	16	n.a.
Transfers overseas ..												
Household disposable income ..	358	386	405	444	458	499	543	597	667	775	916	n.a.

No. 67.—FARM INCOME: NEW SOUTH WALES(a), 1963-64 TO 1974-75
(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Gross value of farm production—												
Wool (including skin wool)	419	338	279	288	267	297	276	199	223	431	409	320
Livestock slaughtering	221	270	270	246	254	240	281	315	359	522	532	337
Wheat	174	213	57	299	136	289	224	153	129	104	416	412
Other grain crops	36	40	35	75	34	63	54	77	59	83	136	118
Other crops	116	136	143	166	149	180	183	181	207	236	251	277
Other livestock products	143	140	144	144	140	140	149	142	144	155	167	184
Total	1,109	1,137	928	1,218	980	1,209	1,167	1,067	1,121	1,531	1,911	1,648
Less Stock valuation adjustment	6	-11	8	-6	2	-7	-8	2	16	42	-25	
Less Production costs other than wages and depreciation—												
Marketing costs	139	153	114	170	125	185	191	175	164	167	198	847
Seed and fodder	85	106	142	106	115	117	94	120	135	162	154	
Other costs	201	216	216	246	273	286	293	289	299	328	38.	
Gross farm product at factor cost	678	673	448	702	465	628	597	481	507	832	1,202	801
Less Depreciation	100	108	112	125	126	130	125	112	108	115	115	
Wages, net rent and interest paid and third party insurance transfers	122	128	133	147	164	178	190	202	201	215	274	458
Farm income	456	437	203	430	175	320	282	167	198	502	813	343
Less Farm income of companies	32	21	5	21	4	21	14	..	10	25	44	17
Income of farm unincorporated enterprises	424	416	198	409	171	299	268	167	188	477	769	326

(a) Includes Australian Capital Territory.

TABLES

No. 68.—FARM INCOME: VICTORIA, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Gross value of farm production—												
Wool (including skin wool)	209	176	194	181	133	156	155	118	134	254	248	194
Livestock slaughtering	177	203	220	232	254	220	264	276	299	398	415	244
Wheat	108	109	90	104	44	122	113	50	102	77	157	226
Other grain crops	18	22	20	27	10	22	22	30	28	20	36	45
Other crops	145	161	149	191	164	183	179	181	173	194	263	253
Other livestock products	196	209	211	228	201	219	240	248	274	271	282	312
Total	851	880	884	963	806	922	973	903	1,010	1,214	1,401	1,274
Less Stock valuation adjustment	3	—6	7	—4	1	—3	—5	..	10	25	—15	
Less Production costs other than wages and depreciation—												
Marketing costs	81	94	94	92	69	94	104	91	106	109	143	
Seed and fodder	88	78	98	120	122	91	98	83	70	148	138	
Other costs	139	152	181	196	199	213	220	223	241	265	290	
Gross farm product at factor cost	540	562	504	559	415	527	556	504	583	667	845	604
Less Depreciation	84	87	87	94	93	94	95	91	90	98	97	
Wages, net rent and interest paid and third party insurance transfers	69	74	78	85	89	99	106	112	122	131	177	
Farm income	387	401	339	380	233	334	355	301	371	438	571	286
Less Farm income of companies	9	7	3	5	2	9	6	..	4	21	38	13
Income of farm unincorporated enterprises	378	394	336	375	231	325	349	301	367	417	533	273

No. 69.—FARM INCOME: QUEENSLAND, 1963-64 TO 1974-75

(\$ millions)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Gross value of farm production—												
Wool (including skin wool)	141	117	91	93	95	108	70	45	62	124	107	81
Livestock slaughtering	161	179	192	212	211	263	263	216	243	310	360	198
Sugar cane	153	124	112	128	129	149	141	164	199	223	209	473
Wheat	32	32	25	53	42	56	19	6	39	22	58	75
Other grain crops	22	24	27	35	28	26	30	49	52	45	77	94
Other crops	77	78	96	91	96	109	115	132	133	145	173	216
Other livestock products	62	61	61	65	64	57	63	63	68	72	76	86
Total	648	615	604	677	665	768	701	675	796	941	1,060	1,223
Less Stock valuation adjustment	2	-3	3	-2	1	-2	-2	..	5	12	-7	
Less Production costs other than wages and depreciation—												
Marketing costs	60	62	61	71	67	83	72	73	86	84	86	384
Seed and fodder	37	41	54	41	44	50	48	45	47	55	58	
Other costs	101	105	102	114	121	127	121	121	138	153	175	
Gross farm product at factor cost	448	410	384	453	432	510	462	436	520	637	748	839
Less Depreciation	72	75	72	83	94	98	100	97	99	107	108	
Wages, net rent and interest paid and third party insurance transfers	102	109	110	109	118	126	132	135	128	146	178	332
Farm income	274	226	202	261	220	286	230	204	293	384	462	507
Less Farm income of companies	8	6	2	4	2	9	5	..	4	15	25	13
Income of farm unincorporated enterprises	266	220	200	257	218	277	225	204	289	369	437	494

TABLES

No. 70.—FARM INCOME: SOUTH AUSTRALIA(a), 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Gross value of farm production—												
Wool (including skin wool)	113	95	104	105	80	95	91	66	86	165	173	122
Livestock slaughtering	60	66	77	94	84	78	99	104	116	165	190	114
Wheat	78	75	60	80	42	113	83	41	76	44	189	161
Other grain crops	32	35	24	33	16	32	27	40	47	32	77	127
Other crops	53	64	58	68	68	75	74	84	91	93	120	142
Other livestock products	28	29	31	33	30	33	33	35	39	34	43	48
Total	364	364	354	413	319	426	407	370	455	533	792	714
Less Stock valuation adjustment	2	-3	3	-2	..	-3	-2	1	7	16	-10	279
Less Production costs other than wages and depreciation—												
Marketing costs	30	33	31	36	26	46	46	36	45	41	54	
Seed and fodder	28	30	36	38	42	35	32	30	30	46	48	
Other costs	67	71	81	88	90	95	95	94	100	105	132	164
Gross farm product at factor cost	237	233	203	253	161	253	236	209	273	325	568	
Less Depreciation	45	47	48	50	49	49	50	50	49	49	49	
Wages, net rent and interest paid and third party insurance transfers	36	39	42	45	50	56	61	65	64	71	92	
Farm income	156	147	113	158	62	148	125	94	160	205	427	271
Less Farm income of companies	11	7	3	7	2	7	5	..	3	9	16	6
Income of farm unincorporated enterprises	145	140	110	151	60	141	120	94	157	196	411	265

(a) Includes Northern Territory.

No. 71.—FARM INCOME: WESTERN AUSTRALIA, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Gross value of farm production—												
Wool (including skin wool)	120	96	118	125	119	162	125	95	137	232	259	225
Livestock slaughtering	38	40	49	47	54	64	67	67	82	112	141	102
Wheat	74	89	153	153	170	151	91	153	116	109	444	354
Other grain crops	18	13	26	23	22	22	15	52	50	36	74	50
Other crops	31	37	37	43	43	45	49	52	50	59	70	69
Other livestock products	20	21	23	21	21	24	24	26	27	27	29	33
Total	301	296	406	411	428	468	371	445	462	575	1,017	833
Less Stock valuation adjustment	2	-4	6	-2	..	-4	-4	3	10	24	-14	361
Less Production costs other than wages and depreciation—												
Marketing costs	28	30	46	45	51	57	45	62	59	56	87	
Seed and fodder	31	30	34	35	41	35	44	40	41	54	59	
Other costs	75	82	98	109	116	124	123	122	131	142	180	166
Gross farm product at factor cost	164	158	222	225	220	256	163	218	221	299	705	
Less Depreciation	45	47	51	56	58	64	53	51	50	53	53	
Wages, net rent and interest paid and third party insurance transfers	36	40	45	49	56	58	61	64	61	69	90	
Farm income	83	71	126	120	106	134	49	103	110	177	562	306
Less Farm income of companies	7	5	3	6	2	5	4	..	3	7	13	5
Income of farm unincorporated enterprises	76	66	123	114	104	129	45	103	107	170	549	301

TABLES

No. 72.—FARM INCOME: TASMANIA, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Gross value of farm production—												
Wool (including skin wool)	21	19	22	21	16	21	18	15	18	37	32	24
Livestock slaughtering	17	21	22	25	23	26	29	28	31	44	58	31
Grain crops	2	2	2	2	3	2	2	2	2	2	3	3
Fruit	20	16	19	17	18	17	18	17	14	18	15	16
Other crops	13	18	14	19	19	19	18	18	18	20	29	31
Other livestock products	22	23	23	24	24	26	26	27	29	27	28	34
Total	95	99	102	108	103	111	111	107	112	148	165	139
Less Stock valuation adjustment	..	-1	1	..	..	..	..	..	1	3	-2	
Less Production costs other than wages and depreciation—												
Marketing costs	12	12	15	13	15	15	15	16	14	18	18	
Seed and fodder	9	5	8	8	14	9	8	9	10	13	15	
Other costs	17	18	21	22	23	24	25	25	25	28	32	
Gross farm product at factor cost	57	65	57	65	51	63	63	57	62	86	102	68
Less Depreciation	9	9	10	11	11	11	11	10	10	10	10	
Wages, net rent and interest paid and third party insurance transfers	13	15	15	17	19	19	19	20	20	23	26	
Farm income	35	41	31	37	21	33	33	27	32	53	66	27
Less Farm income of companies	2	2	..	1	..	1	1	..	..	2	3	2
Income of farm unincorporated enterprises	33	39	31	36	21	32	32	27	32	51	63	25

No. 73.—PRIVATE FINAL CONSUMPTION EXPENDITURE: NEW SOUTH WALES(a), 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Food	941	997	1,066	1,143	1,206	1,260	1,350	1,432	1,539	1,714	1,972	2,180
Cigarettes and tobacco	143	156	170	174	183	186	195	213	233	274	307	359
Alcoholic drinks	290	316	346	373	410	435	481	533	571	667	748	821
Clothing, etc.	483	508	533	555	588	619	664	723	796	872	1,036	1,156
Health	259	288	311	343	378	412	460	522	614	686	762	977
Rent	456	506	557	619	692	776	903	1,074	1,227	1,395	1,595	1,879
Gas, electricity, fuel	116	118	125	133	142	156	167	181	200	212	231	293
Household durables	349	382	375	392	437	467	514	562	624	711	899	1,077
Newspapers, books, etc.	77	81	84	96	104	113	124	133	138	152	175	209
All other goods, n.e.i.	165	179	198	215	236	256	282	312	345	389	462	563
Travel and communication	637	703	728	790	896	996	1,122	1,242	1,366	1,495	1,721	2,093
All other services	490	528	571	633	719	812	934	1,010	1,139	1,307	1,494	1,837
Total	4,406	4,762	5,064	5,466	5,991	6,488	7,196	7,937	8,792	9,874	11,402	13,444

(a) Includes Australian Capital Territory.

No. 74.—PRIVATE FINAL CONSUMPTION EXPENDITURE: VICTORIA, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Food	720	776	820	871	925	956	1,022	1,093	1,181	1,285	1,534	1,762
Cigarettes and tobacco	104	113	123	126	134	141	144	156	167	193	210	245
Alcoholic drinks	181	193	217	236	261	281	307	329	355	374	431	500
Clothing, etc.	342	365	371	392	421	433	471	508	552	629	752	831
Health	159	173	190	209	231	255	279	312	360	402	469	612
Rent	416	451	488	540	592	651	718	821	918	1,038	1,240	1,551
Gas, electricity, fuel	102	112	121	127	133	149	158	162	171	174	201	245
Household durables	237	262	269	283	304	331	364	408	467	535	668	777
Newspapers, books, etc.	61	65	68	74	79	84	90	95	101	116	141	167
All other goods, n.e.i.	123	133	148	159	166	180	207	228	253	290	347	420
Travel and communication	456	498	519	568	641	705	779	867	939	998	1,164	1,417
All other services	334	370	391	430	485	533	594	646	738	844	965	1,175
Total	3,235	3,511	3,725	4,015	4,372	4,699	5,133	5,625	6,202	6,878	8,122	9,702

No. 75.—PRIVATE FINAL CONSUMPTION EXPENDITURE: QUEENSLAND, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Food	340	369	392	418	438	444	474	508	566	620	752	854
Cigarettes and tobacco	46	51	57	59	64	66	68	75	82	96	107	126
Alcoholic drinks	94	102	113	122	132	141	151	170	191	218	257	311
Clothing, etc.	148	154	159	172	182	196	205	226	252	284	352	402
Health	73	80	86	94	104	115	126	144	161	177	204	244
Rent	164	175	194	211	234	259	286	324	383	441	523	630
Gas, electricity, fuel	31	32	36	38	42	46	47	50	54	59	69	87
Household durables	126	135	135	141	154	158	174	185	209	249	340	394
Newspapers, books, etc.	25	27	29	30	32	34	38	44	47	53	64	77
All other goods, n.e.i.	56	60	64	73	78	85	95	105	118	137	165	201
Travel and communication	222	241	247	270	307	335	373	419	471	535	615	742
All other services	167	178	191	209	228	247	276	301	346	407	476	578
Total	1,492	1,604	1,703	1,837	1,995	2,126	2,313	2,551	2,880	3,276	3,924	4,646

No. 76.—PRIVATE FINAL CONSUMPTION EXPENDITURE: SOUTH AUSTRALIA(a), 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Food	229	251	266	280	292	311	330	350	386	436	497	585
Cigarettes and tobacco	32	35	38	40	43	44	47	52	58	69	78	91
Alcoholic drinks	60	63	71	74	84	93	103	115	128	131	148	172
Clothing, etc.	114	123	124	130	136	143	151	166	179	206	246	287
Health	55	61	66	73	80	89	99	114	134	149	170	209
Rent	101	108	116	131	141	156	175	195	223	257	299	366
Gas, electricity, fuel	27	29	31	33	34	38	39	40	42	44	51	60
Household durables	83	54	96	97	105	112	126	140	162	189	241	294
Newspapers, books, etc.	13	14	15	17	18	20	23	26	29	31	38	46
All other goods, n.e.i.	38	43	47	50	55	58	65	71	81	98	115	140
Travel and communication	149	168	170	182	211	236	264	290	313	341	400	498
All other services	104	111	118	129	143	154	175	189	217	252	295	356
Total	1,005	1,100	1,158	1,236	1,342	1,454	1,597	1,748	1,952	2,203	2,578	3,104

(a) Includes Northern Territory.

No. 77.—PRIVATE FINAL CONSUMPTION EXPENDITURE: WESTERN AUSTRALIA, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Food	177	191	210	225	246	273	292	327	356	388	448	501
Cigarettes and tobacco	24	26	30	33	37	41	42	46	50	57	64	75
Alcoholic drinks	53	55	65	73	81	96	107	121	130	128	148	175
Clothing, etc.	74	80	87	94	103	113	123	135	146	168	199	235
Health	40	44	48	53	61	69	78	90	109	124	136	167
Rent	77	83	90	105	124	150	177	205	234	264	291	350
Gas, electricity, fuel	15	16	17	19	22	24	27	28	33	37	42	55
Household durables	58	63	70	77	88	100	110	118	133	148	191	243
Newspapers, books, etc.	12	13	14	15	16	19	21	23	24	25	30	37
All other goods, n.e.i.	29	33	38	41	44	51	55	61	68	76	90	111
Travel and communication	114	118	129	151	179	204	231	259	283	306	365	437
All other services	83	90	99	110	122	138	158	173	199	229	271	325
Total	756	814	897	996	1,123	1,278	1,422	1,586	1,765	1,950	2,275	2,711

No. 78.—PRIVATE FINAL CONSUMPTION EXPENDITURE: TASMANIA, 1963-64 TO 1974-75

(\$ million)

	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
Food	75	80	84	89	92	98	102	109	116	126	148	171
Cigarettes and tobacco	12	13	13	14	14	15	16	17	18	21	23	27
Alcoholic drinks	21	22	24	27	29	31	34	38	41	43	49	60
Clothing, etc.	38	41	42	46	49	49	53	56	62	65	81	99
Health	34	37	39	42	45	48	51	54	57	60	67	77
Rent	34	36	38	41	45	50	55	61	68	75	90	110
Gas, electricity, fuel	11	12	12	13	14	15	16	18	20	21	22	27
Household durables	25	26	27	30	33	34	36	38	43	45	58	75
Newspapers, books, etc.	6	6	7	7	8	9	10	10	11	12	14	14
All other goods, n.e.i.	13	14	15	16	17	19	20	22	24	26	31	37
Travel and communication	48	52	55	59	66	70	77	86	95	103	121	150
All other services	33	37	37	41	44	46	51	56	65	75	88	107
Total	331	356	373	404	434	461	498	543	600	653	772	934

TABLES

PART III. DEFINITIONS AND THE DESCRIPTION OF ITEMS

Section A. Accounts and summary tables

These notes provide a brief description of the items shown in the national accounts and summary tables. Items in these tables appear also in the subsidiary tables, in some cases in additional detail, with classifications by industry, State, purpose, etc. Notes on the tables in Sections B to H therefore provide a more complete description of the items.

The description of the items deals firstly with the national accounts, shown in Tables 1 to 16. Each item is given an individual number in Tables 1 to 3 which show figures for 1974-75, but the numbers are equally applicable to the items in Tables 4 to 16, where figures are shown for each year, 1963-64 to 1974-75. Table 5 provides information on gross national expenditure and gross domestic product at constant prices.

Tables 1 to 16—National Accounts. *Item 1. Final consumption expenditure—private.* Net expenditure on goods and services for purposes of consumption by persons and private non-profit organisations serving households. This item excludes purchase of dwellings and capital expenditure by unincorporated businesses and non-profit organisations (included in item 3) and maintenance of dwellings (treated as goods and the imputed rent of owner-occupied dwellings. See notes on tables in Section D of Part III.

Item 2. Final consumption expenditure—government. Expenditure by public authorities other than those classified as public enterprises which does not result in the creation of fixed tangible assets or in the acquisition of land, buildings or secondhand goods. It comprises expenditure on wages, salaries and supplements, and on goods and services other than fixed assets and stocks, fees, etc., charged by general government bodies for goods sold and services rendered are offset against purchases. Net expenditure overseas by general government bodies and purchases from public enterprises are included. All expenditure on defence is classified as final consumption expenditure. See also notes on Tables 38 and 39.

Item 3. Gross fixed capital expenditure—private. Expenditure on fixed assets whether for additions or replacements. This item includes expenditure on dwellings, other building and construction, vehicles, plant, machinery, etc. It includes expenditure on secondhand assets, as well as new assets, less sales of existing assets. Expenditure on ordinary repair and maintenance of fixed assets is excluded as being chargeable to current account. Major additions are, however, regarded as capital expenditure. All dwellings purchased by persons from public housing authorities, including previously rented houses, are included in private capital expenditure. Net purchases of other land and buildings are not included. See also notes on Tables 49, 50 and 52.

Item 4. Gross fixed capital expenditure—public enterprises. Expenditure on new fixed assets whether for additions or replacements, including wages and salaries paid by public enterprises in connection with capital works. Expenditure on houses and flats is estimated by deducting the cost of previously rented dwellings sold to the private sector from the estimated expenditure on construction of dwellings. The sales value of these previously rented dwellings is included in private capital expenditure. See also notes on Tables 49, 50 and 53 to 57.

Item 5. Gross fixed capital expenditure—general government. Expenditure on new fixed assets whether for additions or replacements, other than for defence purposes. Because it has not been possible to make a satisfactory dissection, all expenditure on roads, including maintenance, is classified as fixed capital expenditure. See also notes on Tables 49, 50 and 53 to 57.

Item 6. Increase in stocks. The increase in stocks held by enterprises and general government. The increase in stocks is obtained after adjusting the increase in book value of stocks by the stock valuation adjustment. See paragraphs 76 to 78 in Section C of Part I, and Appendix B, for a discussion of the stock valuation adjustment and the treatment of it.

Item 7. Statistical discrepancy. The difference between the sum of direct estimates of gross domestic product and imports of goods and services on the one hand and the sum of the estimates of components of gross national expenditure and exports of goods and services on the other hand. For further explanation see paragraph 64, Part I.

Item 8. Exports of goods and services. The value of goods exported to overseas and receipts from overseas for other goods and services. See also notes on Table 47.

Item 9. Imports of goods and services. The value of goods imported from overseas and amounts payable overseas for services. See notes on Table 47.

Item 10. Wages, salaries and supplements. Payments, by producers to their employees, in the nature of wages and salaries as defined for pay-roll tax, including allowances for income in kind (board and quarters, etc.), together with supplements to wages and pay and allowances of members of the forces. Employees cover all persons engaged in the activities of incorporated business units and in the production of government services and services of non-profit organisations, members of the armed forces, and all persons engaged in the activities of unincorporated enterprises except the proprietors and unpaid members of the family. In addition to wages and salaries paid by employers subject to pay-roll tax, this item includes wages and salaries paid by employers not subject to pay-roll tax, based on estimates of employment and average earnings. To be consistent with the definition of the work-force, payments to trainee teachers are excluded from estimates of wages and salaries. Supplements consist of employers' contributions to pension and superannuation funds, direct payments of pensions and retiring allowances by employers, and amounts paid as workers' compensation for injuries. Employers' contributions to pensions and superannuation funds in general reflect the accruing liability to employees. Some governments contribute to their superannuation funds only as payments of benefits are made. In such cases it would be proper to impute payments as the liability accrues. This has not been done in these estimates except in respect of the Post Office where, in its commercial accounts, the accruing liability is debited as a working expense. Pay and allowances of members of the forces consist of active pay, field, subsistence, and dependants' allowances and the value to the members of the forces of food, clothing, normal medical attention, etc., supplied in kind. They include deferred pay, but exclude war gratuities which are included in item 23. See also notes on Tables 24 and 25.

Item 11. Gross operating surplus. The operating surplus, before deduction of depreciation provisions, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting stock valuation adjustment, of all enterprises, trading and financial, from operations in Australia. It is the excess of gross output over the sum of intermediate consumption, wages, salaries and supplements, and indirect taxes less subsidies. Gross operating surplus includes third party motor vehicle and public risk insurance claims paid to persons in respect of policies taken out by enterprises. Trading enterprises include all companies, public enterprises, partnerships and self-employed persons engaged in the production of goods and services for sale, but exclude financial enterprises. For reasons given in paragraph 3 of Part I, all owners of dwellings are included whether they let the dwellings or occupy them themselves. Public trading enterprises are government undertakings which attempt to cover all, or a substantial part, of their costs through charges made to the public for the sale of goods and services. Trading enterprises' gross operating surplus is shown separately for companies (item 11a), unincorporated enterprises (item 11b), dwellings owned by persons (item 11c), and public enterprises (item 11d). Financial enterprises comprise banks, insurance offices, superannuation funds and other enterprises primarily engaged in incurring liabilities and acquiring financial assets in the market. The gross operating surplus of financial enterprises (item 11e) includes an imputed bank service charge which represents a reclassification of a part of interest receipts. The imputed bank service charge (item 11f) is not allocated among customers (which would have the effect of reducing their respective operating surpluses), but is shown in the production account as a negative adjustment to operating surpluses generally (see also notes on Tables 17 to 19 and 28 to 30). *Net operating surplus* is, in principle, the operating surplus after providing for the consumption of fixed capital, and is estimated by deducting depreciation allowances from gross operating surplus. *Depreciation allowances* are financial provisions made for depreciation and represent in the main amounts allowed under income tax legislation, but include also the estimated depreciation on tenanted and owner-occupied dwellings and provisions made by public enterprises. See also notes on tables 18 and 40 to 42.

Item 12. Indirect taxes less subsidies. Indirect taxes (item 12a) are taxes assessed on producers, i.e. enterprises and general government, in respect of the production, sale, purchase or use of goods and services, which are charged to the expenses of production. Subsidies (item 12b) include all grants made by general government to enterprises which are credited to their production accounts.

Item 13. Dividends and interest, etc. Receipts and payments of dividends including dividends paid overseas and the remitted profits of Australian branches of overseas enterprises; and receipts and payments of interest, royalties and land rent. In most accounts and tables dividends are shown separately

from interest, etc. The items are shown net of intra-sector receipts and payments. *Net income paid overseas* comprises payments of dividends and interest, etc., to overseas less receipts of dividends and interest, etc., from overseas. *Interest on life and superannuation funds imputed to households* (item 13i) represents the net earnings, after tax, of these funds from dividends, interest, rental charges and other income which are accumulated for the benefit of policy holders and members.

Item 14. Transfers to and from overseas. All transfers to or from overseas on public authority or private account which are not payments for goods and services or payments of dividends, interest, etc. See notes on Tables 38 and 47.

Item 15. Income tax. Income tax payable by trading and financial companies (items 15a and 15c), life and superannuation funds (item 15b) and households (item 15d) are amounts payable at rates of taxation applicable in each year. Income tax payable by households includes the total income tax payable by individuals on all forms of income, whether wages, business income or property income. *Increase in income tax provisions.* The difference between the amounts of income tax payable in respect of the income of the year and the cash receipts by general government during the year, is a component of the savings of the nation.

Item 16. Undistributed income. The undistributed income of companies comprising trading enterprise companies (item 16a) and financial enterprise companies (item 16b) is the balance of company income, including dividends received from other sectors (items 13d and 13h) after deduction of income tax payable and dividends paid. No imputation is made to the beneficial owners and therefore the whole of the undistributed income is regarded as saving by resident enterprises. The income, and consequently the undistributed income, of financial enterprise companies includes increases in provisions for unexpired risks of casualty insurance companies and health insurance funds.

Item 17. Retained income of public financial enterprises. The net income of public financial enterprises (mainly government banks and insurance offices) less payments from net income to general government. The payments to general government may be described in the accounts of the enterprises as dividends, income tax, payments in lieu of income tax or transfers of profit. The retained income of public financial enterprises includes increases in provisions for unexpired risks of government insurance offices on casualty insurance, but excludes net earnings on life insurance funds (item 13f).

Item 18. Household saving. The excess of household income over the sum of private final consumption expenditure, interest paid, income tax payable, other direct taxes, fees, fines, etc., and transfers overseas. Household saving is estimated as the balancing item in the household's income and outlay account. It includes saving through life insurance and superannuation funds (including net earnings on these funds) and the increase in assets with marketing boards. Household saving may also take the form of increases in holdings of cash and net purchases of securities, the net increase in bank deposits less advances, the reduction in the outstanding advances of instalment credit companies to households and the increase in the equity of households in dwellings and in capital equipment, buildings and stocks of unincorporated enterprises. (Estimates of some of these forms of household saving are shown in Table 35.)

Item 19. Surplus on general government current transactions. The excess of income, including the whole of the net income of public trading enterprises, over current outlay. Current outlay includes final consumption expenditure, as defined in item 2, and transfer payments (interest, cash benefits, subsidies, grants for private capital purposes, and transfers overseas). The surplus is transferred to the general government capital account where it is shown as part of total funds available for financing capital accumulation.

Item 20. General government grants for private capital purposes. Grants to meet part of the cost of private capital expenditure, e.g., Home Savings grants, grants towards construction of science laboratories and libraries in private schools and of houses for aged persons, payments under the *Currency Act* in relation to the conversion of accounting and other machines following introduction of decimal currency; and compensation to primary industry marketing authorities for losses on overseas debts resulting from sterling devaluation.

Item 21. Net lending. The excess of net acquisition of financial assets by transactors over their net incurrence of liabilities. The net lending by the nation to overseas is the balance on current transactions in the overseas transactions account. See also notes on Tables 47 and 48. The net lending shown for each internal sector is obtained as a balancing item on each sector's capital account. As the statistical discrepancy has not been allocated to a particular sector or sectors, the net lending shown for each internal sector includes some unknown part of the statistical discrepancy.

Item 22. Public enterprise income paid to general government. Includes the whole of the income of public trading enterprises and that part of the income of public financial enterprises which is paid to general government whether described by the enterprises as dividends, transfer of profits or as income tax. *Public enterprise income* for trading enterprises (item 22a) is equal to net operating surplus, being exclusive of interest received and before charging interest costs relating to the enterprises. (In principle interest receipts and payments of public corporate enterprises should be included in account IIA and only actual transfers to general government in account IIB, but all interest costs and interest receipts of public trading enterprises are included with other interest transactions in the general government income and outlay account pending satisfactory identification of the interest relating to public trading enterprises.) *Public enterprise income* for financial enterprises (item 22b plus item 17) is the net income after depreciation allowances, interest paid and working expenses are deducted from receipts of interest and charges for services. Depreciation allowances deducted in arriving at the income of public trading and financial enterprises are those shown in their published accounts, except in the case of some trading enterprises whose accounts, included in the Commonwealth or State budgets, are analysed on the basis of their cash accounts (in which depreciation is not charged).

Item 23. Transfers to persons. Consists of cash benefits and unfunded employee retirement benefits. Cash benefits includes current transfers to persons from general government in return for which no services are rendered or goods supplied. Principal components are scholarships; hospital, medical, pharmaceutical, maternity, sickness and unemployment benefits; child endowment; widows', age, invalid and repatriation pensions; payments to trainee teachers; and attendance money for waterside workers. Unfunded employee retirement benefits covers direct payments of pensions, etc., to government employees by way of unfunded retirement benefit schemes.

Item 24. Other direct taxes, fees, fines, etc. Includes estate and gift duties paid and all other taxes, fees for services of a regulatory character, fines and gifts paid by persons to general government. Also included are employee contributions to unfunded retirement benefit schemes.

Item 25. Third party insurance transfers. These are amounts which are indirectly transferred from insured enterprises to persons in respect of claims paid to persons on third party motor vehicle and public risk insurance policies taken out by enterprises. The estimates of these claims have been allocated between trading enterprise companies (item 25a) and unincorporated enterprises (item 25b). No amount has been allocated to financial and public enterprises.

Item 26. Extraordinary insurance claims paid by casualty insurance companies relate to the excess of actual claims over 'normal' claims for the year 1974-75. This excess resulted from claims for damages caused by the Darwin cyclone of 25 December 1974. These insurance claims are given special treatment in the accounts in order not to distort the estimates (by sector) of gross operating surplus, depreciation and disposable income.

Item 27. Purchases of existing assets, net. These are, in the main, purchases less sales of land and existing buildings, other than dwellings, from and to other sectors. Ideally only transactions in land would be shown here. The estimates represent information available from accounts of public authorities. The net purchases of land and existing buildings by public authorities are assumed to equal the net amount of such sales by companies and no entry is shown for households.

Table 5. This table shows estimates of gross domestic product and its farm and non-farm components, and gross national expenditure and the principal components of the latter at average 1966-67 prices. Estimates at average 1959-60 prices from 1953-54 to 1966-67 and estimates at average 1953-54 prices from 1948-49 to 1959-60 are shown in Appendix C. Details of private final consumption expenditure, government final consumption expenditure, gross fixed capital expenditure and increase in stocks at constant prices, are also shown in Tables 37, 44, 51 and 59, respectively.

The general conceptual problems in making these estimates are described in Section C of Part I. A brief account of the sources and methods used in preparing the estimates at constant prices is given in Appendix B, page 104.

Section B. Domestic product

This section provides details of gross domestic product and depreciation allowances by industry, gross operating surplus and wages, salaries and supplements by form of organisation and industry and gross domestic product at factor cost by principal components and industry.

The industry classification used is the Australian Standard Industrial Classification (ASIC). See Appendix A, page 102.

Tables 17 and 19. The estimates of gross domestic product by industry, shown in Tables 17 and 19, are derived by summing the industry details of the components—wages, salaries and supplements, net operating surplus and depreciation allowances. The nature of industry estimates is determined not only by the system of classification categories but also by the unit of classification used. In particular, the results of classifying data according to the industry of enterprise units differ from the results of classifying data according to the industry of establishment units. The components of gross domestic product are estimated from different sources which use different units of classification. For most analytical purposes, estimates of gross domestic product by industry are required on an establishment basis. Therefore where the source data are classified by the industry of enterprise units it has been adjusted, as well as possible, to an establishment basis. The classification used in the source data has changed during the span of years shown in the tables. Although source data classified according to the Australian Standard Industrial Classification (ASIC) is available for some components from 1969–70 and for others only more recently, estimates for all years have been adjusted to an ASIC basis. The limitations of these two kinds of conversions may need to be borne in mind in detailed analytical studies.

The figures of wages and salaries are estimated from data on average earnings derived from payroll tax tabulations and data on employment derived principally from the periodic censuses of population, interpolated and extrapolated between censuses mainly on the basis of payroll tax data. Further details are given in the notes to Tables 24 and 25. The benchmark data on employment, based principally on the population censuses, are obtained by allocating employees to the industry of the establishment at which they work. The 1971 Population Census data was classified according to ASIC which differs from the classification used previously. The conversion of estimates of wages, salaries and supplements to an ASIC basis relies heavily on the relationship at June 1971 between estimates of employment on an ASIC basis and estimates of employment on the 1966 Population Census Classification.

The information on most other components of gross domestic product—net operating surplus of companies, unincorporated enterprises (other than farm) and public enterprises, and depreciation allowances—is based on taxation and accounting records of legal entities (enterprises). These entities may own a number of establishments and engage in more than one kind of activity, however in the source data the total income, etc., of the enterprise is classified to the major activity. This basic information by industry of enterprise was adjusted, as well as possible, to an industry of establishment basis. This conversion relies heavily on relationships obtained from the 1968–69 Integrated Economic Censuses. Use was made of establishment-enterprise cross-tabulations of gross operating surplus in total and by form of legal organisation. These gave adjustments for mining, manufacturing, electricity and gas and wholesale and retail trade, and adjustments between these industries and the total of the remaining industries. It was necessary to infer, mainly from general knowledge, the allocation of these latter adjustments to the remaining industries and it was assumed that adjustments between the remaining industries were negligible. From 1969–70 data contained in taxation tabulations is classified on an ASIC basis. Before then the classification was similar to the 1966 Population Census Classification. Hence, before adjustment to an establishment basis estimates of gross operating surplus were first converted to an ASIC basis from 1963–64 to 1968–69. The limitations of these two conversion processes, in particular the assumption of constant relationships, should be borne in mind when using the industry estimates for analytical purposes.

The estimates of income from farm operations is derived from data of production and costs of farming activities, so that the concept of industry corresponds closely to an establishment basis.

The classification shown is the most detailed possible for all components of income. While additional information is available on the income of companies, unincorporated enterprises and public enterprises, and the industry classification of wages and salaries could be extended considerably, the classification gives the greatest detail practicable over the span of years for all items in common. The information for income of unincorporated enterprises (non-farm) is derived from tabulations of income tax returns but the classification used for these items is extended to cover several other industries where the income of unincorporated enterprises is negligible or non-existent, such as electricity, gas and water, public administration and defence.

Ownership of dwellings is regarded as a separate industry in these tables, irrespective of the major activity of the owner, and in Table 19, the surplus is shown divided between companies, public enterprises and persons. Net income from dwellings owned by persons is shown separately in Table 32 and the net income from other dwellings is included in company income and public enterprise income in the income and outlay accounts (Table 2). The ownership of other buildings is treated as part of the industry which owns them.

An 'imputed bank service charge' is shown in Table 17 and an equal amount is shown for a 'nominal industry' in Table 19. Banks and similar financial institutions receive by way of direct charges to their customers less than their costs of operation, the balance of their expenses being met from the difference between interest receipts and payments. A portion of their interest receipts is therefore treated as though it was a charge. It is impracticable to allocate this imputed charge to all the banks' and other institutions' customers. It is treated as intermediate consumption in a 'nominal industry' which accordingly has a negative operating surplus of this amount. This 'nominal industry' is not allocated to any specific industry group but is treated as a financial enterprise for purposes of income and outlay accounts (see Tables 10 and 26 to 28). This imputed charge does not include the costs of life insurance and superannuation (which are charged to private final consumption) nor that part of the finance charges of hire purchase companies which are charged to private final consumption.

Table 18. The estimates of depreciation in the capital accounts are shown here dissected by industry and form of organisation. As pointed out in the note to item 11 in the summary tables the estimates represent in the main amounts allowed under income tax legislation and not an estimate of the 'true economic cost'. To the amounts allowable for taxation purposes are added depreciation in respect of dwellings, payments made under property insurance claims arising from losses of assets by fire, burglary, etc., and depreciation provisions of public enterprises whose transactions are not recorded on a cash basis. Provision has also been made for amortisation of mining development expenditure which is not depreciable under the Income Tax Assessment Act, but which is included as capital expenditure in Tables 49 to 52.

It should be noted that amendments were made to tax provisions dealing with capital expenditure incurred in prospecting and mining for minerals after 17 September 1974. A full statement on these amendments may be found in the fifty-fourth report of the Commissioner of Taxation (p. 88 et seq.).

The Income Tax Assessment Act excludes most buildings from the classes of assets on which depreciation may be claimed and no allowance has been included here except in the case of dwellings. The general nature of depreciation of public trading enterprises is described in notes on Tables 40 to 42.

From 7 February 1962 to 2 February 1971 and again from 14 February 1972 to 21 August 1973, the Income Tax Assessment Act authorised an investment allowance of 20 per cent of capital expenditure incurred by a taxpayer on new manufacturing plant. Primary producers were granted a similar investment allowance from 13 August 1963 to 21 August 1973 on expenditure incurred on new plant and equipment, other than road vehicles. The investment allowance is in addition to normal depreciation—differing in this respect from earlier provisions of initial and special depreciation allowances, which in effect merely accelerated the writing off of capital expenditure—and the investment allowance is not included in the estimate for depreciation.

An example of special depreciation was that applying to primary production plant from 1 July 1951 to 21 August 1973. Broadly, a primary producer was entitled to an accelerated rate of 20 per cent a year. As from 1 July 1974 a new provision was introduced in respect of new plant used in primary and manufacturing production. Eligible plant was of a kind that would have qualified for investment allowance—before that allowance was withdrawn in August 1973. Taxpayers were entitled to claim deductions for depreciation on this plant at twice the rate normally allowed.

As discussed above the main source of data for the estimates of depreciation is taxation tabulations. These provide estimates on an enterprise basis classified by ASIC from 1969-70 and by the 1966 Population Census Classification for the period 1963-64 to 1968-69. As far as possible the estimates have been converted to an ASIC industry of establishment basis.

Tables 20 to 23. Tables 20, 22 and 23 show the industry details of gross operating surplus of trading enterprise companies, public trading enterprises and unincorporated enterprises on an ASIC industry of establishment basis while Table 21 shows the industry details of gross operating surplus of trading enterprise companies on an ASIC industry of enterprise basis. Companies whose predominant activity is the ownership of dwellings are not distinguished and consequently such companies are included in 'Finance, etc., and business services'. For the methods used to derive these estimates and the qualifications applying to them see the discussion above in notes on Tables 17 and 19.

Tables 24 and 25. In this publication the wages, salaries and supplements of employees are distributed as far as possible in accordance with the industry of the establishment at which they work. The classification used is the Australian Standard Industrial Classification (ASIC). Although the 1971 Population Census also used ASIC and classified employees according to industry of establishment the estimates of employees used for the national accounts estimates of wages, salaries and supplements differ from the population census figures for the following reasons.

- (i) The estimates of wage and salary earners at 30 June 1971 used in the derivation of wages, salaries and supplements take account not only of the population census figures but also of the population census post enumeration survey (which indicated some understatement of wage and salary earners in the census), the labour force survey and the integrated economic censuses.
- (ii) Employment in government enterprises and authorities are dissected in greater detail than in the population census, giving a closer approximation to an industry of establishment classification. For example, employees of the Post Office workshops and employees of the Post Office engaged in construction activity have been reclassified from the communication industry to the manufacturing industry and the construction industry respectively.
- (iii) The crews of overseas ships who are included in the population census in the transport industry are excluded from the national accounts estimates.
- (iv) Australian staff employed by Commonwealth government authorities and located overseas are excluded from the population census but are included in the national accounts estimates.

The estimates of wages and salaries are obtained from data on average earnings derived from payroll tax tabulations and data on employment derived principally from the periodic censuses of population (but see the preceding paragraph) interpolated and extrapolated between censuses mainly on the basis of payroll tax data. The data on average earnings derived from payroll tax tabulations allocate employees and their wages and salaries to the industry of the payroll tax paying unit. This unit is not strictly either an enterprise or an establishment. Hence adjustments have been made to, as far as possible, to convert the recorded payroll tax wages and employment to an establishment basis. As employment and payroll tax information on an ASIC basis is available only after June 1971, estimates of wages and salaries for 1963-64 to 1970-71 were converted to an ASIC basis using the relationship between ASIC and the 1966 Population Census Classification which existed for 1971-72.

In the classification by form of organisation, wages, salaries and supplements are shown separately for each of the following forms of organisation: public enterprises, general government and private organisations. Paragraph 46 of Part I of this bulletin describes in general terms the distinction between public enterprises and general government. Private organisations comprise companies, unincorporated enterprises, private non-profit organisations and households employing domestic servants.

Section C. Financial enterprises

The first two tables in this section show a dissection of the financial enterprises income and outlay account into an account for private financial enterprises and an account for public financial enterprises. The following three tables show a dissection by kind of financial enterprise. Also in this section is a capital account for life insurance offices and superannuation funds.

Table 26. This table includes all financial enterprises other than public financial enterprises. It includes the private banks, finance companies, short-term money market companies, merchant banks, insurance companies, superannuation funds other than those operated by public authorities, health insurance funds, friendly societies, building societies, credit unions, unit trusts and listed investment companies. All of these enterprises are classified as companies. As with other tables in this section, the receipts and payments of interest and dividends exclude transactions between the enterprises included in the table. *See also* notes to tables 28 to 30.

Table 27. This table includes all public financial enterprises which comprise the government banks (including the Reserve Bank), the Australian Industries Development Corporation, government insurance offices and superannuation funds operated by public authorities. *See also* notes to tables 28 to 30.

Table 28. This includes public and private financial enterprises other than those mainly engaged in activities which may be broadly categorised as insurance (insurance offices, superannuation funds, health funds and friendly societies). The enterprises included are banks, finance companies, short-term money market companies, merchant banks, the Australian Industries Development Corporation,

building societies, credit unions, unit trusts and listed investment companies. In the main, these enterprises derive their net income and meet their costs of wages and salaries and intermediate consumption from a margin between the rates of interest charged and the rates of interest received. In order to record, for the finance industry, a net operating surplus and contribution to gross domestic product reasonably comparable with those for trading enterprises, the interest received is viewed as consisting of a pure interest component and a charge for organising the funds. This latter element, described as the imputed bank service charge, is included in the calculation of net operating surplus (which would otherwise be negative in this table). However the whole of the amount commonly described as interest is for convenience shown here in the item 'interest etc., received', and the service charge component, having thus been twice included on the receipts side of this account, is then deducted. The imputed bank service charge not only relates to banks but to all the enterprises in this table which organise and provide funds for producers. Both the imputed bank service charge and the item 'interest etc.' exclude that part of the finance charges of instalment credit companies and credit unions which is charged to private final consumption expenditure. For further details on this item see notes to tables 17 to 19.

Table 29. This table includes fire, marine and general insurance funds of private and government insurance offices, together with health insurance funds and friendly societies. The excess of premiums received over claims payable in the period is regarded as an insurance service charge and is included in the calculation of net operating surplus. The service charge may be more than the margin taken into account by the insurer in setting premiums, especially because the premiums received include amounts relating to risks in future periods. Consequently company income and public enterprise income would include any increase in provisions for unexpired risks.

Tables 30 and 31. These tables include the life funds of private and government insurance offices, together with private and government superannuation funds. The premiums and superannuation contributions are regarded as containing a service charge element equal to the administrative costs borne by the funds and which is included in private final consumption expenditure. The service charge is included in the calculation of net operating surplus. The administrative costs include any dividends paid (to shareholders) by life insurance companies directly or indirectly from life funds. All reserves of the life funds are regarded as earmarked for policy holders and this closely approximates the effect of the *Life Insurance Act 1945-65*. The earnings of the funds from investments, after meeting working expenses directly related to particular investment enterprises and income taxes payable, are accumulated for policy holders and members. The amount so added to the funds from investment income is treated as an income payment from the income account of the life insurance and superannuation funds to the household income account. It is also recorded as a receipt on the capital account of the offices and funds increasing the net equity of policy holders and members.

Section D. Household

This Section describes the principal forms of receipts and outlay of the household sector.

Table 32. This table shows more detail of the receipts side of Table 11 of the summary tables, and shows the derivation of household disposable income.

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

That part of farm income accruing to unincorporated enterprises (see notes to Table 33, below) is included in this table as household income.

Other interest, etc., received includes receipts from companies on notes and debentures, from private and government banks on deposits and from public authorities on public authority securities.

Further particulars of dwelling rent are given in Table 34.

Details of cash benefits from general government may be found in the bulletins *Public Authority Finance* (Ref. No. 5.33) and *Public Authority Finance: Authorities of the Australian Government* (Ref. No. 5.12).

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

Table 33. *Gross farm product at factor cost* is that part of gross domestic product at factor cost arising from production in rural industries and is equal to the estimated gross value of production (after stock valuation adjustment) less estimated production costs other than wages paid and depreciation for all enterprises engaged in rural production.

Farm income is the difference between the gross value of farm production (after stock valuation adjustment) and total costs (i.e. production costs plus net rent and interest paid and third party insurance transfers) incurred. *Stock valuation adjustment* here refers to the stock valuation adjustment in respect of farm stocks (see paragraphs 76 to 78 of Section C, Part I).

Production costs include all costs incurred in current production but exclude net rent and interest paid which are treated as appropriations out of operating surplus. Marketing costs are in general as shown in the bulletin *Value of Primary Commodities Produced* (Ref. No. 10.27) and represent the difference between the value at farm or place of production and at the wholesale markets. Other costs include indirect taxes, fertilisers, fuel, costs associated with inter-farm transfers of livestock and fodder, maintenance and other miscellaneous items. The estimates of depreciation allowances are based mainly on taxation data. See notes to Table 18.

Farm income of companies is included in company income and is deducted from total farm income to give an estimate of the income of farm unincorporated enterprises.

Income of farm unincorporated enterprises is the income accruing to these enterprises from their production during the year. However their cash income for the year may be substantially different from this because of time lags in payments brought about by the special marketing arrangements for farm products. Some farm products are marketed through marketing boards, co-operatives and other bodies which act as agents for the farmers. These bodies hold, on the farmers' behalf, large stocks of unsold farm produce for which, in some cases, advance payments are made in the year of delivery while the balance of the ultimate proceeds of sale, less charges, is paid in a subsequent year. The item *increase in assets with marketing organisations* is a deduction made from income of farm unincorporated enterprises in order to represent more closely the flow of cash income realized by the farmers in each year. The amounts deducted in Table 33 are the estimated increases in liabilities of marketing organisations to farmers, after allowance for a proportion attributable to companies. The marketing organisations for which the dates of delivery of primary produce, sales and payment to farmers differ most significantly from each other are the Australian Wheat Board, the Australian Barley Board and wool selling brokers. The item is measured as the estimated gross selling value of products received by these organisations, plus subsidies, less indirect taxes, charges for marketing and payments to farmers. Subsidies payable (e.g. for wheat price stabilisation) are credited to the year in respect of which they are payable. Any excess of accrued over actual receipts is included in the increase in assets with marketing organisations and household savings.

Table 34. This table shows the derivation of the gross operating surplus from ownership of dwellings and the gross operating surplus from ownership of dwellings by persons (shown in Table 19).

Gross rent includes rent on all dwellings, including that received by companies and public authorities. Deductions are expenses incidental to the ownership of dwellings. They include water and sewerage rates (excluding excess water rates) and the proportion attributable to dwellings of insurance premiums paid less claims received on fire and householder's comprehensive policies, and the estimated maintenance needed each year.

Gross operating surplus of dwellings includes interest paid and depreciation allowances.

Table 35. This table expands on Table 15 by showing more detail on saving, borrowing and lending by the household sector. Specifically it shows the flow of household savings into savings bank deposits, life insurance and superannuation funds. After allowing for these and other sources and uses of capital funds 'other net lending' is derived as a balancing item. It includes such items as participation in new

equity issues, purchase of government securities and (negatively) increase in debts to public housing authorities and trading enterprise companies. It also includes the effect of errors in other items in the table and in particular includes some unknown part of the statistical discrepancy.

Saving through life insurance and superannuation funds is the item 'Net equity of households on life insurance reserves and superannuation funds' shown in Table 31. The increase in assets with marketing boards differs from the item increase in assets with marketing organisations only by excluding stocks with wool selling brokers.

Table 36. Private final consumption expenditure covers the expenditure on goods and services by persons and expenditure of a current nature by non-profit organisations serving households. Goods and services purchased by businesses or general government, e.g. as expense-account allowances to employees, are excluded. It includes purchases of durable as well as non-durable goods. However, expenditure by persons on the purchase of dwellings and expenditure of a capital nature by unincorporated enterprises and by non-profit organisations are included in investment expenditure. In the case of dwellings the rent imputed to owner-occupiers is included as an item of private final consumption expenditure together with rent paid by tenants and rent of other dwellings (e.g. caretakers' quarters). The value of food produced and consumed on farms is included, and the payment of wages and salaries in kind (e.g. food and lodging supplied free to employees) is counted in both household income and private final consumption expenditure.

Private final consumption expenditure consists of goods and services purchased by persons and non-profit organisations. In general it excludes goods and services provided by general government which are supplied without charge to persons, such as free public education and hospital services, the provision of communal amenities (street lighting, public parks, roads, bridges, etc.) and other objects of public administration (justice, public safety and defence). In some cases the value of goods supplied free and services paid for by general government is treated as cash benefits to persons and the expenditure included in private final consumption expenditure (e.g. pharmaceutical benefits, pensioner medical service, rail fare concessions). Fees and charges paid by persons to general government for services of a non-regulatory nature are included in private final consumption expenditure. Also included are life insurance service charges (equal to the administrative costs met by life insurance and superannuation funds), instalment credit and credit union service charges and bank charges. However no part of the imputed bank service charge is included in private final consumption expenditure.

As far as possible expenditure is measured on an accrual basis, consumption referring to acquisitions of goods and services in a year, not to total payments made in that year. Purchases on credit terms (e.g. on instalment credit) are valued at prices currently charged and are included in the year of purchase.

It should be noted that expenditure on goods and services is measured net of receipts. For example, expenditure on motor car insurance (comprehensive and third party) is shown as premiums payable less claims receivable; gambling (with bookmakers, totalisators or lotteries) is measured as bets laid, or subscriptions made, less winnings. A similar situation occurs with purchases of goods (particularly durables) associated with the trade-in of secondhand goods. Conceptually, estimates of private final consumption expenditure include purchases of new and secondhand goods, less sales by persons of secondhand goods. In principle, (a) purchase of new goods involving genuine trade-ins are valued at the full retail price and the dealer's margin on the sale of the goods traded in is added to private final consumption expenditure; (b) where the goods traded in are not saleable and represent merely a concealed discount, purchases are valued at the net cash price; and (c) purchases less sales of other secondhand goods by persons from enterprises and public authorities are included as well as dealers' margins (if any) on all other transactions in secondhand goods. Except in the case of expenditure on motor vehicles, however, it has not been possible to follow these procedures completely.

The classification of private final consumption expenditure is based partly on the detail available from the main sources of information and partly on international usage. A basic distinction is made between 'goods' and 'services', and the only major item which comprises elements of both is expenditure on the operation of motor vehicles. It was considered that quite arbitrary assumptions would be required to separate the cost of goods included in maintenance and repair expenditure on motor vehicles. The following notes describe briefly the composition of each of the items of expenditure shown in this table.

Food. This item covers all items of food and non-alcoholic beverages bought by persons, including the cost of food in purchased meals (at cafes, restaurants, hotels, etc.), the imputed value of food consumed by primary producers from their own farms and the cost of food provided as part of a 'service' charge, e.g. by guest houses, airlines. However, an estimate of the value of food consumed in hospitals and nursing homes has been deducted from this item and included in *health*. An estimate of 'back-yard' egg production is included, but, in general, no estimates for 'back-yard' production of other food are included.

Cigarettes and tobacco. This item includes personal expenditure on tobacco, cigarettes and cigars. Expenditure on other forms of smokers' requisites, including pipes and matches, is included in 'all other goods'.

Alcoholic drinks. This item includes beer, wine and spirits, the latter comprising gin, whisky, rum, brandy, vodka and liqueurs.

Clothing, etc. Expenditure is divided between footwear and clothing, drapery etc. The latter group includes clothing, drapery, piecegoods, manchester, blankets, soft furnishings.

Health. This item includes medical and hospital expenses, medicines, appliances, etc. Medical expenses consist of fees paid to doctors, dentists, opticians, physiotherapists, private nurses, etc., whether directly by persons or by way of medical benefits, and imputed service charges of health insurance funds and friendly societies. Hospital expenses cover fees of patients in private and public hospitals met directly by persons or by way of hospital benefits. Donations by persons to hospitals are included. Payments by the Commonwealth Government—medical, ordinary and additional hospital and nursing home benefits under the National Health Act and pharmaceutical benefits—are regarded as being both received by persons (an item of cash benefits from general government) and paid by persons to doctors, hospitals and pharmacies.

Rent. This is divided between rent imputed to owner-occupied dwellings and rent of other dwellings.

Gas, electricity, fuel. Fuel includes firewood, briquettes, coal, coke, kerosene, liquid petroleum gas, domestic heating oil, etc.

Household durables. Three groups are distinguished covering *electrical goods*, including domestic refrigerators, radios, radiograms and record players, television sets, musical instruments, records and sheet music; *furniture, floor coverings*, including mattresses and blinds; and *hardware and other durables*, including domestic hardware, kitchenware, china, glassware, lawnmowers, gardening equipment, domestic sewing machines, perambulators, caravans, boats, trailers, cameras and photographic equipment, etc.

Newspapers, books, etc. This item includes newspapers, periodicals and magazines, books and stationery.

Toys, sporting and travel goods. This item covers all toys and sporting goods. Travel goods are mainly leather and plastic articles, including suitcases, trunks, etc.

Other goods. This item covers goods not included in previous categories. The principal items are non-durable household goods (matches, soaps and detergents, starch, candles, clothes pegs, polishes, disinfectants, toilet paper, etc.), toiletries and cosmetics, jewellery, watches and clocks, ice, flowers, seeds and plants and fireworks.

Travel and communication. Five groups of expenditure items are shown under this heading. *Rail, tram and bus fares* is the revenue from passenger transport less an allowance for the estimated amount charged as business and general government expenses. *Other fares* includes airline, shipping, ferry and taxi revenue, also less the estimated amount charged as business and general government expenses. *Purchase of motor vehicles* is the estimated expenditure by persons on new motor vehicles, second-hand motor vehicles purchased from business enterprises and general government and net dealers' margins on purchases and sales of motor vehicles between persons. *Motor vehicles* includes cars, station wagons, motor cycles and motor scooters bought for personal use. *Operation of motor vehicles* includes personal expenditure on petrol and oil, tyres and tubes, batteries, maintenance and repair costs, premiums less claims for comprehensive and third-party insurance, parking and garaging fees, costs of driving lessons, etc. *Postal and telephone services* is the estimated personal expenditure on postage, telephones and telegrams.

Education services. This item consists of fees paid to government schools, chiefly technical and agricultural colleges, fees and gifts to universities, and schooling fees (other than boarding fees) paid to private (non-government) schools, business colleges, etc.

Entertainment, recreation. This item includes expenditure on such services as admissions to public entertainment, hire of radios, television sets, boats, etc., gambling (e.g. net outlay less winnings with totalisators, bookmakers, lotteries), purchase and training of racehorses, greyhounds, etc., sport, non-profit clubs.

Financial services. These include imputed service charges for life insurance, fire and general insurance, instalment credit and credit unions; charges for bank services and sharebroking; charges for money and postal orders.

Other services. These include personal expenditure on meal service and accommodation (excluding the cost of food in purchased meals) and a large number of miscellaneous services. They include dry cleaning, laundry and dyeing, hairdressing, repairs (other than motor vehicle), funeral expenses, legal services, domestic services, personal advertising and freight, expenses of private non-profit organisations (churches, charitable institutions, trade unions) not elsewhere included, lending libraries, and other payments to general government not elsewhere included.

Expenditure overseas less expenditure of non-residents in Australia. Available statistical information enables figures to be shown for items of private final consumption expenditure in Australia. However, this includes expenditure by visitors from overseas and excludes expenditure of Australian residents overseas. This item is an adjustment needed to provide a total of private final consumption expenditure by Australian residents.

Table 37. This table shows expenditure at average 1966-67 prices on private final consumption classified by major groups for the period 1963-64 to 1974-75. The basis of these estimates is described in Section C of Part I and sources and methods are described in Appendix B, page 104.

Section E. Public authorities

Public authorities consist of the Commonwealth Government and its public corporations, the State governments and the State public corporations, and the local authorities. (The public corporations and local authorities have been described in Part I of this bulletin.) The transactions as recorded in the conventional accounting systems of the organisations which make up the three levels of public authorities (Federal, State, local) are analysed and reclassified in accordance with national accounting principles so as to show clearly the relation between the public authority transactions and the rest of the economy, and the broad purposes for which public authorities undertake expenditure programmes. This re-classification involves on the one hand a division of governmental receipts into receipts which contribute directly to the national income (such as the operating surpluses of public trading enterprises), and receipts which are transfers from other sectors (such as taxes) or are the net proceeds of issuance of financial liabilities and sales of financial assets. A comparable division of government payments is made between expenditure on goods and services, which is recorded directly as a component of national expenditure, transfer payments such as interest, subsidies, cash benefits to persons, etc., and financing transactions such as lending and the purchase of securities. The system of public authority statistics provides for consolidated accounts for public authorities, viewed as a sector and showing only its transactions with other sectors, as well as accounts for the alternative sub-sectoring schemes which can be elaborated to suit particular purposes, i.e.—

(i) *Institutional—*

- (a) level of government—Federal, State, local: to highlight the contribution of each level to overall government activity as well as the various intergovernmental financial relationships;
- (b) individual States—to indicate the relative standing of the States;
- (c) administrative—budget and non-budget: to isolate the receipts and outlays subject to parliamentary approval in the Budget;
- (d) form of organisation—government and public corporations: to isolate the receipts and outlays of independent statutory bodies and other bodies corporate owned or controlled by government;

(ii) *Type of transactor—*

general government and public enterprises: to isolate those public authorities which aim at covering their operating expenses by selling their output or by lending and investing from those which finance their operations mainly from taxation.

In this bulletin particular emphasis is placed on sectoring by type of transactor: there are income and outlay and capital accounts for the general government sector (Tables 12, 16, 38 and 39), while transactions of public enterprises are, as far as possible, included in the accounts for corporate trading enterprises and financial enterprises sectors (as described in Part I). However, because the financing transactions of public trading enterprises are not readily separable from the financing transactions of general government, a capital account is also shown for general government and public trading enterprises combined (Tables 40 to 42). Level of governmental detail is provided also in tables which show separately the transactions of Federal authorities, and State and local authorities (combined). Further elaboration of the accounts of the public authority sector is given in *Public Authority Finance* (Ref. No. 5.33), *Public Authority Finance: Authorities of the Australian Government* (Ref. No. 5.12) and *Public Authority Finance: Public Authority Estimates* (Ref. No. 5.55).

An analysis by purpose of total outlays of public authorities enables attention to be focused on the broad purposes of government and the overall financial implications of its expenditure programmes. This kind of analysis is presented in *Public Authority Finance*. In this bulletin the emphasis is placed on the impact of these programmes in relation to production and consumption of goods and services: purpose classifications of net current expenditure on goods and services and of gross fixed capital expenditure are provided rather than classifications of total current and capital outlay.

The transactions of public authorities are divided between production, current and capital accounts. Their revenue from operations and their current purchases are included in the domestic production account. The income and outlay account records only transactions of a current nature, and the surplus or deficit on this account represents an increase or decrease respectively in net assets. The capital account is concerned with the purchase of goods and services that result in fixed capital formation and transactions in financial assets and liabilities. The criteria followed for determining items of expenditure which can be classed as capital are mainly the durability of goods purchased and the accounting practices of authorities concerned. Durable goods charged to capital works votes or loan funds, or capitalised in the accounts of public enterprises are here, in general, charged to capital account. However, all defence expenditure is treated as current, and all expenditure on roads, whether for construction or for repair or maintenance, as capital. This treatment of roads is followed because a satisfactory and consistent distinction between new construction and maintenance cannot be made with the existing data. Further explanations of the accounts of the public authority sub-sectors are given in Part I.

The accounts of the Commonwealth and State governments and some local authorities are on a 'cash' basis, while those of most public corporations and the remaining local authorities, are on a commercial (accrual) basis. It has been impracticable to adjust all the accounts to a uniform basis and they have been included in the analysis in the form in which they are published with the exceptions noted below (see notes to Tables 38 and 39). The fact that some accounts are on a cash and others on an accrual basis involves a lack of precision in some of the aggregates, and some inconsistency with other sector accounts.

The accounts of the Commonwealth and State governments relate to financial years ending 30 June, as do those of most public corporations. Local authorities in New South Wales and Victoria balance their accounts on dates other than 30 June and as available quarterly estimates for local authorities are inadequate, it has not been possible to adjust their figures.

Public authority receipts and payments do not include the transactions of funds which are held for private persons or bodies in trust or in a fiduciary capacity, such as balances of marketing boards.

Tables 38 and 39. These tables represent a dissection of the General Government Income and Outlay Account in Table 12 of the summary tables to show Federal authorities and State and local authorities separately.

Indirect taxes are defined in item 12 of the summary tables. Payments between public authorities have not been deducted except for that part of pay-roll tax received by the States, since 1971, from State authorities other than public enterprises. A tax is any compulsory levy by a government which does not entitle the payer to any appreciable tangible benefit provided by the government levying the charge.

Direct taxes on income include taxes on companies and persons and consist of actual receipts of income tax less refunds during the year. Income tax received from public enterprises is omitted. See also items 15 and 22 in Section A above.

Other direct taxes, fees, fines, etc. includes estate and gift duties received from persons, and all other taxes, fees for services of a regulatory character, fines and gifts paid by persons, and other minor transfer items (such as unclaimed moneys). Also included are employee contributions to unfunded retirement benefit schemes. More detailed figures of taxation are presented in the bulletin *Public Authority Finance: Taxation* (Ref. No. 5.30).

Interest, etc., received includes interest on bank balances, interest on advances to the public, royalties and miscellaneous rents (mainly agricultural and mining rents). Receipts of interest by housing authorities and other public trading enterprises are included.

Income from public enterprises consists of that part of the income of public financial enterprises actually transferred to general government plus the whole of the income of public trading enterprises. The income of public trading enterprises is measured by their net operating surplus, and so includes any payments of interest by public trading enterprises.

Final consumption expenditure relates to expenditure on goods and services by public authorities, other than those classified as public enterprises, which does not result in the creation of fixed tangible assets such as office buildings, hospitals or schools, or in the acquisition of land and buildings or secondhand goods. Exceptions to this definition are made for expenditure on defence, the whole of which is treated as current, and expenditure on roads, all of which is classified as capital. It comprises expenditure on wages, salaries, supplements, etc. (other than those charged to capital works votes, etc.), and purchases of goods and services from public enterprises, from other sectors of the economy or from abroad. Supplements include superannuation benefits paid by general government bodies, see notes on Tables 1 to 16. Direct payments of pensions, etc., to former employees by way of unfunded retirement benefits schemes are treated as transfer payments. Fees and charges for services rendered, including recoups from other governments, and sales of goods and services by general government bodies have been offset against this expenditure to give final consumption expenditure by general government. It also covers payments of indirect taxes, and includes net expenditure overseas on behalf of Australian general government bodies (e.g. maintenance of embassies, etc.). Expenditure on behalf of the Papua New Guinea administration and the grant to it have not been included in this item but in overseas grants. Also excluded are purchases of goods for purposes of making gifts in kind to overseas or for providing 'cash' benefits to persons. Net expenditure overseas on major items of defence equipment is included in the period the equipment is delivered; the timing difference between payments for and delivery of such equipment is adjusted in the item *advances to overseas* in the Public Authorities Capital Account (Table 40). The adjustment to final consumption expenditure is shown explicitly in the General Government Income and Outlay Account of Federal authorities and in the purpose classification of general government final consumption expenditure (see Tables 43 and 45). The adjustment comprises deliveries of major items of defence equipment procured overseas less payments for such equipment. The value of military equipment and facilities transferred to civilian use or to overseas countries as gifts is offset against expenditure on defence. For expenditure classified by purpose (see Tables 43 to 46.)

Subsidies are grants made by general government to enterprises which are credited to their production accounts. These grants may take the form of bounties on goods produced, payments to ensure a guaranteed price or to enable maintenance of prices of goods or services below costs of production, and other forms of assistance to producers. Losses of public trading enterprises are included in *income from public enterprises*. Some subsidies to primary producers are not paid in the same year as that in which the subsidised goods are produced. In these cases the subsidies are estimated on a payable basis and shown on that basis in the Domestic Production Account (Table 1, Account 1, item 12) and the General Government Income and Outlay Account (Table 2, Account 11b, item 12b).

The actual cash payment by Federal authorities together with the adjustment required to bring this to the payable basis is shown in Table 38. Details of subsidies paid may be found in *Public Authority Finance* (Ref. No. 5.33) and *Public Authority Finance: Authorities of the Australian Government* (Ref. No. 5.12).

Interest, etc., paid is the payment by general government and public trading enterprises to other sectors; intra-sector transactions are excluded. This item comprises mainly payments in respect of public authority securities.

Transfers overseas include grants to and payments made on behalf of Papua New Guinea, and expenditure overseas in respect of technical assistance and relief under the Colombo Plan and United Nations and other aid projects. Includes contributions to United Nations and other international organisations due by virtue of membership of these organisations.

Cash benefits. See item 23 in the summary accounts for a definition. More detailed figures are presented in *Public Authority Finance* (Ref. No. 5.33) and *Public Authority Finance: Authorities of the Australian Government* (Ref. No. 5.12).

Unfunded employee retirement benefits relates to retired pay and other benefits which general government bodies and public enterprises pay directly to their employees, without establishing special funds or reserves for this purpose (for example, expenditure on pensions and other payments for military personnel under the Defence Forces Retirement Benefits and Death Benefits scheme).

Grants for private capital purposes. See item 20 in the summary accounts for a definition.

Grants to States (current) comprises financial assistance grants under the States Grants Acts, special grants to claimant States as recommended by the Grants Commission, special revenue assistance under States Grants (Special Financial Assistance) Acts, grants towards interest payments and sinking fund contributions on State debt, and other grants towards current expenditure for specific purposes. A dissection of the item is provided in the bulletin *Public Authority Finance: Authorities of the Australian Government* (Ref. No. 5.12).

Direct grants to local authorities (current) comprise grants towards current expenditure paid directly to local authorities, and are distinct from those paid through the States.

Surplus on current transactions is the balance between income and current outlay. See item 19 in the summary accounts for a description.

Tables 40 to 42. *Depreciation allowances* relate to those public trading enterprises which make provision for depreciation in their published accounts. It is not a cash outlay on current running expenses but a provision of funds from current revenue to amortise a past capital outlay over the life of the asset. No allowance is included for those enterprises where cash accounts have been used in preparing estimates of net operating surplus.

Net sale of securities. The Australian component of Commonwealth securities, other than Treasury Bills and Notes, comprises Commonwealth Stocks and Bonds issued less redemptions and the increase in holdings by public authorities. All new issues and redemptions are included in the capital account for the Commonwealth Government (Table 41). Net sales of Commonwealth Government securities in the capital account of State and local authorities (Table 42) covers changes in securities held as investments. Loans raised for the States by issue of Commonwealth Government securities are shown as *net sale of securities* by the Commonwealth Government and *advances to states* from the Commonwealth Government. The overseas component includes borrowing from the International Bank for Reconstruction and Development less repayments, credit arrangements with the United States of America less repayments, and the issue of Commonwealth Stocks and Bonds overseas less redemptions. Treasury Bills and Notes exclude internal Treasury Bills issued against Trust Fund balances. Local authority and public corporation securities are those issued in respect of loans raised by local authorities and public corporations less redemptions and security holdings by public authorities. Loans placed privately with institutions are included.

Surplus on current transactions. This is the surplus on current transactions shown in Tables 12, 38 and 39.

Other funds available (including errors and omissions). This is a balancing item, although some of the components can be determined precisely. It includes, for example, reserves and provisions held by public trading enterprises and their debtor-creditor items.

Reduction in cash and bank balances. These are movements in the holdings by public authorities (other than financial enterprises) of cash, deposits (or overdrafts) with banks, investments in the short term money market, and bullion. Deposits with government banks are included.

Gross fixed capital expenditure on new assets. The components of this item are the same as items 4 and 5 in the summary tables, except that expenditure of public financial enterprises which is included in item 4 is here excluded. Capital expenditure on major items purchased overseas is included in the period in which the imports are received. For additional details see Tables 50 and 53 to 57.

Purchases of existing assets, net. See item 27 in the summary accounts for a definition.

Increase in stocks. This refers to stocks held by general government and public trading enterprises.

Advances to overseas comprise subscriptions to International Monetary Fund, International Bank for Reconstruction and Development, International Development Association and International Finance Corporation. Timing differences between payments for and delivery of government imports, including defence equipment, are adjusted in this item.

Advances to the private sector. These include advances by general government, by housing authorities and other public trading enterprises for the purchase of houses, for land settlement and development, and for industrial development. The advances are shown net of repayments.

Advances to public financial enterprises. The net increase in indebtedness to general government of the government banking and insurance enterprises, including capital contributions and provision of funds for re-lending to specific categories of borrowers.

Advances to States. These are repayable advances by Federal authorities to State Governments, net of repayments, and are listed in the bulletin *Public Authority Finance: Authorities of the Australian Government* (Ref. No. 5.12). Included here is the payment to the States of proceeds of loans raised on their behalf for works purposes under loan council agreements less repayments by the States.

Direct advances to local authorities are repayable advances by the Commonwealth Government made directly to local authorities, net of repayments. These advances are distinct from those paid through the States.

Grants to States (capital) comprises grants for specific items of expenditure of a capital nature, which are listed in the bulletin *Public Authority Finance: Authorities of the Australian Government* (Ref. No. 5.12).

Direct grants to local authorities comprises grants towards expenditure of a capital nature paid directly to local authorities by the Commonwealth Government, and are distinct from those paid through the States.

Tables 43 to 46. The definition of final consumption expenditure is given in the notes to Table 38; in these tables a classification of net expenditure by purpose is provided. This purpose classification is derived from that outlined in the United Nations publication *A System of National Accounts* (Studies in Methods. Series F, No. 2, Rev. 3) Statistical Office, Department of Economic and Social Affairs, United Nations, New York, 1968, Table 5.2. The full classification is described in the bulletin *Public Authority Finance: Authorities of the Australian Government* 1974-75, Part III, Section B.

General public services—General administration, comprises final expenditure concerning the legislative and executive bodies of all levels of government, their library, research and other facilities, audit organisations, offices responsible for conduct of elections, agencies engaged in collection of taxes, raising of public loans, managing the public debt and controlling the disbursement of public funds, planning services, statistical offices, offices of personnel administration and government information services, agencies providing general support services such as repair and maintenance of government buildings, central motor pools, office cleaning, printing, electronic data processing, etc. Also included are departmental administration activities which it is not practical to classify to specific purposes.

External affairs covers expenditure of agencies charged primarily with the formulation and execution of foreign policy and the handling of foreign relations and relations with external territories.

Law, order and public safety covers expenditure of law courts and legal services, correctional and custodial services, police and fire protection services. Also included are activities concerned with the prevention of road accidents and with reduction of road fatalities and injuries, support of life saving organisations and other emergency rescue services.

General research includes expenditure on basic and general research in the biological, physical or social sciences which is not linked to the provision or promotion of any particular kind of service or activity, or which it is not practical to classify to such services or activities. Contributions for the promotion of basic and general research, general scientific knowledge and endeavour are also included under this heading.

Defence expenditure on central administration and outlays on research in connection with activities carried on for defence purposes, and all final expenditure, whether by defence or other departments, on recruiting, training, equipping, moving, feeding, clothing and housing members of the armed forces, and on medical care and other services for them. Also included are outlays on military construction and equipment, inspection, transport and storage; outlays on military schools, expenditure for purposes of strengthening the public services to meet war-time emergencies, and expenditure on training civil defence personnel and acquiring materials and equipment for these purposes.

Education covers expenditure on primary and secondary education, vocational training, university and other higher education, other programs such as the education of handicapped children, specific programs for the benefit of persons of Aboriginal descent, pre-school education, non-vocational adult education, migrant education programs, and expenditure on administration, regulation and research.

Health relates to the provision of general hospital and clinical services and expenditure in respect of mental health, dental health, health of ex-servicemen and nursing care for the aged. Also included is expenditure on ambulance services, on nursing schools associated with hospitals and other health programs such as preventive services, maternal and infant health programs, health programs for persons of Aboriginal descent, school medical and dental services, community health centres, centres for the treatment of drug addicts and alcoholics and domiciliary care services. It further includes expenditure on administration, regulation and research.

Social security and welfare covers final expenditure by public authorities connected with care and assistance to age, incapacitated and handicapped persons, widowed and deserted spouses, families and children, and ex-servicemen. Also included are outlays on administration, regulation and research by social services departments and agencies, and welfare programs designed to meet specific needs of persons of Aboriginal descent.

Housing and community amenities. Final consumption expenditure includes outlays on general administration and regulation etc. in the field of housing and administrative cost connected with mortgage financing schemes operated by public authorities. Also included is expenditure by authorities engaged in city and regional planning and land development, and the promotion and assistance of these activities, housing for immigrants, and the administration, promotion and support of urban renewal activities not elsewhere classified. In addition, final expenditure in respect of protection of the environment is included under this heading. It concerns expenditure on solid waste management and water quality control, pollution control n.e.c., other environmental protection programs, and outlays on administration, regulation and research.

Recreation and related cultural services includes final expenditure on the operation of the government-owned radio and television networks, on cultural facilities such as public libraries and museums, support of the creative and performing arts, on recreational facilities such as the upkeep of parks, playgrounds, stadiums, community centres, etc., support to organisations engaged in the field of culture and recreation, and outlays on administration, regulation and research.

Economic services. General administration regulation and research covers labour and employment programs such as factory inspection, conciliation and arbitration of industrial disputes, final expenditure by public authorities connected with re-training of persons displaced through redundancy or re-entering the workforce. This item also includes expenditure concerning regulation of industry standards, technical services n.e.c. such as the provision of weather forecasts and flood warnings, immigration, and other general economic services. *Agriculture, forestry, fishing* includes final expenditure by public authorities concerning soil and water resources management, forest resources management and services to agricultural and pastoral industries. These sub-headings cover e.g. outlays for irrigation, drainage, flood mitigation and forestry projects, agricultural extension services and farm rehabilitation. Also included is expenditure on administration, regulation and research. *Mining, manufacturing and construction* covers final expenditure in respect of mining activities and services to mining, manufacturing activities and services to manufacturing, and services to building and construction. These sub-headings cover current outlays for the discovery and development of mineral resources, the promotion of the

building and construction industry, manufacturing industry and export marketing etc., together with expenditure on planning, regulation and research. *Transport and communication* includes final expenditure by public authorities on air, sea and other transport and communication services. Outlays covered include the operation of air navigation facilities, maritime navigational aids, control of standards of sea worthiness of vessels, road traffic control systems, expenditure on planning, regulation research and promotion etc. *Other economic services* covers outlays in respect of economic services not elsewhere classified such as final expenditures connected with the development of tourism and tourist facilities and relevant outlays on promotion, regulation and research, e.g. the Trade Commissioner Service of the Commonwealth Government and other export promotion.

Table 44. This table gives estimates, at average 1966-67 prices, of final consumption expenditure by general government, and of some of its components. The basis of these estimates is described in Section C of Part I, and sources and methods are described in Appendix B, page 104.

Section F. Overseas

Table 47. This table expands on Table 8 by showing further details of current receipts from overseas and their use. The following notes give a brief description of each item shown. Further detail and a fuller description of most items can be found in the annual bulletin *Balance of Payments* (Ref. No. 8. 1). However, it should be noted that the national accounts estimates differ from the balance of payments estimates by excluding undistributed income; consequently net lending to overseas, which is the balance on current transactions, differs from the balance on current account shown in the balance of payments statistics.

Imports f.o.b. This is the recorded trade figures adjusted for the purpose of balance of payments estimates. The principal adjustments are the deduction of a 'valuation adjustment' representing the excess of the recorded value of imports (based on value for duty) over the estimated selling price to the importer as shown on invoices accompanying customs entries, the addition of unrecorded imports, including ships and aircraft for use on overseas routes, and the subtraction of films imported on a rental basis, imports of gold, passengers' personal effects, goods for repair and goods intended for re-export.

Transportation (payments) includes freight payable to foreign carriers on goods imported into Australia and transported between Australian ports and fares payable in Australia to overseas shipping and airline companies. It also includes the overseas expenditure of Australian ships and aircraft, and net marine insurance payable overseas in respect of both exports and imports.

Travel (payments) is the expenditure in other countries by Australians visiting overseas for pleasure or business.

Government transactions (payments) comprises defence expenditure, including the pay and allowances of personnel serving overseas, and expenditure overseas on diplomatic, consular and trade representation, government pensions paid abroad, administrative expenditure overseas on immigration and other miscellaneous payments for services.

Other goods and services (payments) includes administrative and promotional expenditure overseas by Australian firms, cinema and television film rentals and commissions, brokerage, etc., payable overseas, and the value of repairs on goods previously exported for repair and return.

Property income to overseas includes interest paid on public authority securities owned overseas, interest, dividends and remitted profits on direct investment, royalties including copyrights, and interest and dividends on portfolio investment and institutional loans. Excludes undistributed income.

Personal transfers overseas includes gifts of money by resident persons and private institutions, payments for sustenance, transfers of emigrants' funds and legacies from Australia to overseas, together with the value of goods exported as gifts.

General government transfers overseas. See note on Table 38.

Net lending to overseas is the balance on current transactions in the overseas transactions account and is comprised of the excess of net acquisition of overseas financial assets over the net incurrence of overseas liabilities. See the introduction to the notes on this table. An analysis of the item is shown in Table 48.

Exports f.o.b. This is the recorded trade figures adjusted for balance of payments purposes. The adjustments include additions to stocks of wool purchased by non-residents and awaiting export and adjustments similar to those made to the recorded import figures, except that no adjustment to the basis of valuation is necessary.

Transportation (receipts) comprises the expenditure of overseas carriers in Australian ports, the overseas earnings of Australian shipping and airline operators in respect of passenger fares, and their earnings from freight on exports from Australia, carriage of goods between foreign ports, etc.

Travel (receipts) is the expenditure in Australia of persons visiting for pleasure or business, including expenditure in Australia of students studying under the Colombo Plan.

Government transactions (receipts) includes receipts for services rendered by the Commonwealth government to other governments and international organisations, including services provided under joint defence projects, and payments in Australia by foreign governments on diplomatic, consular and trade representation and for pensions.

Other goods and services (receipts) includes the value of Australian production of gold (including recoveries from scrap) less net industrial usage, business expenses of overseas firms in Australia and commissions, brokerage, etc.

Property income from overseas includes profits and dividends received on Australian direct investment overseas, interest, including interest on international reserves, dividends on portfolio investment, and receipts of royalties including copyrights. Excludes undistributed income.

Personal transfers from overseas includes gifts of money received from non-resident persons and private institutions, receipts for sustenance, transfers of immigrants' funds and legacies from overseas to Australia, together with the value of goods imported as gifts.

Extraordinary insurance claims from overseas are in respect of claims arising out of the Darwin cyclone of 25 December 1974.

Table 48. This table analyses net lending to overseas, shown in Table 47, and thus shows some details of overseas capital transactions. Further detail and a fuller description of most items may be found in the annual bulletin *Balance of Payments* (Ref. No. 8.1). However it should be noted that net lending to overseas which is the balance on current transactions differs, by the net amount of undistributed income, from the balance on current account shown in the balance of payments statistics, and that undistributed income is here excluded from overseas investment in Australian companies and Australian investment in overseas companies.

Investment in overseas companies is the net investment by Australian residents in overseas companies. It excludes undistributed income (profits retained overseas) but otherwise includes both direct and portfolio investment.

Other private capital movements includes changes in overseas commodity stocks and trade debts owing to the principal Australian marketing authorities, net overseas remittances by life insurance offices and private Australian investment in foreign government securities.

Public authority transactions includes gold and foreign exchange subscriptions to the Asian Development Bank, and to the International Bank and its associated agencies, together with miscellaneous transactions, mainly of a short-term capital nature, by Australian public authorities. Among the latter are timing differences between payments for and delivery of government imports, including defence equipment and equipment for government airlines, and leads and lags in cash receipts from public authority loans.

Official monetary movements. A positive movement represents an addition to Australia's overseas reserves, while a negative movement represents a reduction in reserves. Increases in monetary reserves are changes (excluding changes due to fluctuations in the market value of certain assets and in the market rates of exchange used to convert into Australian dollars) in the level of gold and net foreign assets of official monetary institutions, net changes in foreign central banks' balances and investments in Australia, in liabilities to the International Monetary Fund and in respect of Australian notes and coins in circulation in Papua New Guinea. Prior to 1971-72, it includes changes in foreign exchange assets of Australian trading banks.

Investment in Australian companies is the net investment by non-residents in Australian companies. It excludes undistributed income but otherwise includes direct investment and portfolio investment and institutional loans.

Public authority securities. This item is the receipts from public authority loans raised overseas, including loans from the International Bank and loans for defence purposes, less redemptions and repayments, and net purchases by overseas residents of public authority securities domiciled in Australia.

Non-official monetary sector transactions. Changes in foreign currency holdings of Australian trading banks (from 1971-72 onwards), changes in Australian dollar balances of non-residents with Australian trading banks, net overseas borrowings from and advances to non-residents by Australian banks.

Balancing item. By definition, net lending to overseas, which is derived as a balance on the overseas transactions account, must necessarily balance with capital transactions including net monetary movements. However, errors and omissions may occur in the estimation of the amounts involved in the various items of both current and capital transactions. In addition there are timing differences between the statistical recording of trade transactions and certain invisible items, and the corresponding foreign exchange transactions. Therefore, in order to preserve the identity between current and capital transactions, it is necessary to introduce a 'balancing item'. In this table the 'balancing item' is included as a net incurrence of liabilities, but, as mentioned above, it includes errors and omissions in current transactions and elsewhere in capital transactions.

Section G. Capital

Tables 49 and 50. These tables show private and public gross fixed capital expenditure by form of organisation (in Table 49) and by type of asset (in Table 50). Private, public enterprises and general government gross fixed capital expenditure are defined in notes to items 3, 4 and 5 of the summary tables. The allocation of private capital expenditure between companies and other is particularly tentative for the last two years especially because expenditure allocated to unincorporated enterprises includes nearly all capital expenditure for primary production for which estimates for the last two years are not reliable.

Dwellings comprises houses and other dwellings (flats, home units, villa units, duplexes, etc.). Expenditure on hostel type accommodation is included in other building and construction. Dwellings purchased by households from public housing authorities, including previously rented houses, are included in private capital expenditure and excluded from public capital expenditure in the year of sale.

Other building and construction covers assets such as buildings, wharves, railway and harbour constructions, roads and also lifts, heating and ventilation equipment and the like forming an integral part of the structure. Private expenditure under this heading is estimated mainly from the survey of capital expenditure by private businesses. Public expenditure classified to this heading also specifically includes civil engineering works such as dams, tunnels, electricity transmission lines, water mains, reservoirs, afforestation, construction of new railway lines, relaying and reballasting of existing lines, construction of natural gas pipelines and both construction and maintenance of roads.

All other covers machinery and equipment, including vehicles, aircraft and ships, and such items as new motors, lathes, office equipment and fixtures. Private expenditure under this heading is estimated mainly from purchases and disposals of depreciable assets shown in taxation statistics and its coverage is affected to some extent by the meaning of the term 'plant' under the Income Tax Assessment Act. Additions to livestock are not included in gross fixed capital expenditure (nor in increase in stocks).

Table 51. This table gives estimates, at average 1966-67 prices, of private and public gross fixed capital expenditure and their components. The basis of these estimates is described in Section C of Part 1, and sources and methods are described in Appendix B, page 104.

Table 52. This table shows expenditure by private trading and financial enterprises on fixed assets. See notes to item 3 in the summary tables for a definition. The Australian Standard Industrial Classification is used but the unit of classification is the enterprise. It should be noted that taxation statistics for primary production are adjusted by adding amounts deducted under sections 75 and 76 of the Income Tax Assessment Act for expenditure on dams, tanks, piping, wire and wire netting, etc. Adjustment has also been made to taxation figures of investment by enterprises engaged in mining to allow for capital expenditure charged against current income.

Tables 53 to 57. Fixed capital expenditure of public enterprises, general government and all public authorities is shown by major purpose category. See notes to items 4 and 5 in the summary tables for a definition, and notes to Tables 43 to 46 for an indication of the content of purpose categories relevant for a breakdown of final consumption expenditure. Additional notes cover some purposes of outlays whose importance stands out in tables of expenditure on new fixed assets.

Housing and community amenities. *Housing* covers construction of government housing for rent and related public works on behalf of the public housing authorities less the sales of dwellings to tenants. *Community and regional development* includes expenditure on new fixed assets on behalf of city and regional planning authorities such as the National Capital Development Commission. *Protection of the environment* covers the collection, treatment and disposal of sewage and outlays on storm-water drains and garbage collection. *Electricity, gas and water supply services* includes expenditure on new fixed assets in connection with the production, transmission and distribution of electricity and gas, and the conservation, collection, purification and distribution of water for domestic and industrial consumption. *Transport and communication* covers expenditure on new fixed assets for air, rail, sea and road transport, urban transit systems, pipeline and communication services. Air transport comprises the airports, the ancillary facilities and the government-owned airlines. Sea transport covers the ports and ancillary facilities together with the government-owned shipping lines. Road transport includes the road systems and the ancillary facilities. Urban transit systems cover buses, trams and ferries. Communication services consist of the Australian Post Office and the Overseas Telecommunications Commission.

Table 58. This table shows details of the increase in 'book' value of stocks by industry. Stock valuation adjustment is deducted from the increase in book value of total stocks to give the increase in stocks (see paragraphs 76 to 78 of Section C, Part I). Stocks include:

- (a) goods for sale, whether of own production or purchased for resale;
- (b) raw materials, partly finished goods and other work in progress;
- (c) fuel and some miscellaneous stores such as small tools, spare parts.

However, the estimates of increase in stocks in this publication do not include livestock and growing crops. Increases and decreases in livestock may be regarded as, in part at least, in the nature of capital gains or losses. It should be noted that work in progress on buildings is included to the extent that it has not been the subject of progress payments and hence included in fixed capital equipment. Land, buildings and financial assets in which some enterprises deal are not regarded as stocks.

Farm and miscellaneous stocks comprise farm stocks and public authority stocks (including stocks of the Australian Wool Corporation).

Farm stocks are held either by marketing organisations or on farms. For the Australian Wheat Board, the value of stocks represents the difference between the estimated value of receipts by the Board and the value of disposals (including sales of wheat on credit), an adjustment for marketing costs and an adjustment for payments to and from the Wheat Prices Stabilisation Fund. The increase in value of stocks held by the Barley Board is the difference between the realisation value of the crop harvested and delivered to the Board during the year, and the value of the Board's sales in the same year. Details of quantities of wool held at the end of June are supplied by the National Council of Wool Selling Brokers. The value of this wool is estimated at the average prices prevailing for greasy wool in the months in which it is presumed to be sold at the beginning of the next year.

To the increase in value of stocks held by marketing organisations is added the increase in value of stocks held on the farm. The only information collected in this regard is the amount of hay and ensilage stored on the farm, published in the bulletin *Rural Industries* (Ref. No. 10.29). Other stocks (mostly grain) have been estimated on the basis of crop data after accounting for export and other usage. The estimated amount of seed and fertiliser held on farms for future use is also included.

Table 59. This table gives estimates, at average 1966-67 prices, of the increase in stocks, and of the private non-farm and farm and miscellaneous components of this aggregate.

Section H. State Tables

This section deals with the dissection, by State, of selected tables in Section D.

Table 60. Shows incomes received by households in each State expressed in terms of total household income and income per person.

Tables 61 to 66. These tables show a dissection of household income by States, but in somewhat less detail than is available for all States combined.

Tables 67 to 72. These tables show details of farm income by States.

Tables 73 to 78. These tables give an abridgement of the details of private final consumption expenditure for Australia for each State. 'All other goods' includes the detail shown in the Australian table of expenditure on toys, sporting and travel goods and 'other goods'. 'All other services' includes education services, entertainment, financial and other services and expenditure overseas less expenditure of non-residents in Australia.

Appendix A. Classification of Industries

The industry classification employed throughout this publication is the Australian Standard Industrial Classification with one modification, namely, *ownership of dwellings* is treated as a separate industry. For a full discussion of the nature, purpose and principles underlying this classification see *Australian Standard Industrial Classification (Preliminary Edition)*, 1969. The Australian Standard Industrial Classification (ASIC) has been designed primarily as a system for classifying establishments (e.g. individual mines, factories, shops etc.) by industry. An 'industry', i.e. an individual class or group, etc. in the ASIC, consists of the establishments which have been classified to it. The ASIC may also be used for classifying other statistical units such as enterprises. The structure of the ASIC comprises four levels, namely 'Divisions' (the broadest level), 'Sub-divisions', 'Groups' and 'Classes'.

In this publication industry detail is provided generally at the Division level. In preparing this publication it has been necessary to shorten some of the more lengthy ASIC division title descriptions to fit them into the space available in the table stubs. Accordingly where a shortened title is shown in the tables no change in industry definition or content is implied. Below is a list of ASIC division and sub-division titles.

Title	Division	Sub-division
Agriculture, forestry, fishing and hunting	A	
Agriculture		01
Services to agriculture		02
Forestry and logging		03
Fishing and hunting		04
Mining	B	
Metallic minerals		11
Coal		12
Crude petroleum (including natural gas)		13
Construction materials		14
Other non-metallic minerals		15
Services to mining		16
Manufacturing	C	
Food, beverages and tobacco		21-22
Textiles		23
Clothing and footwear (including knitting mills)		24
Wood, wood products and furniture (except sheet metal)		25
Paper and paper products, printing and publishing		26
Chemicals, petroleum and coal products		27
Glass, clay and other non-metallic mineral products		28
Basic metal products		29
Fabricated metal products		31
Transport equipment		32
Other industrial machinery and equipment and household appliances		33
Leather, rubber and plastic products and manufacturing n.e.c.		34
Electricity, gas and water	D	
Electricity and gas		36
Water, sewerage and drainage		37
Construction	E	
General construction		41
Special-trade contracting		42
Wholesale and retail trade	F	
Wholesale trade		46-47
Retail trade		48
Transport and storage	G	
Road transport		51
Railway transport		52
Water transport		53
Air transport		54
Other transport and storage		55

Title							Division	Sub-division
							H	
Communication ..	..	..	..	..	..	..		56
Finance, insurance, real estate and business services								
							I	
Finance and investment ..	..	..	..	..	..	..		61
Insurance ..	..	..	..	..	..	..		62
Real estate and business services ..	..	..	..	..	..	..		63
Public administration and defence								
							J	
Public administration ..	..	..	..	..	..	..		71
Defence ..	..	..	..	..	..	..		72
Community services								
							K	
Health ..	..	..	..	..	..	..		81
Education, libraries, museums and art galleries ..	..	..	..	..	..	..		82
Welfare and charitable services and religious institutions ..	..	..	..	..	..	..		83
Other community services ..	..	..	..	..	..	..		84
Entertainment, recreation, restaurants, hotels and personal services								
							L	
Entertainment and recreational services ..	..	..	..	..	..	..		91
Restaurants, hotels and clubs ..	..	..	..	..	..	..		92
Personal services ..	..	..	..	..	..	..		93
Private households employing staff ..	..	..	..	..	..	..		94
Non-classifiable establishments ..	..	..	..	..	..	..		99

Appendix B. Estimates at Constant Prices: Notes on Sources and Methods

Tables 5, 37, 44, 51 and 59 and Appendix C include estimates at constant prices of gross domestic product and its farm and non-farm components, exports and imports of goods and services, and gross national expenditure and its principal components. A general account of the conceptual basis and of the problems involved in preparing these estimates has been given in Section C of Part I of this Bulletin. The following notes on the sources and methods used in preparing the estimates are presented as an aid to their interpretation and evaluation.

Private final consumption expenditure

Food. For all but the latest years, estimates of the quantity consumed are available for most of expenditure on food, and the revaluation of this flow is therefore predominantly achieved by multiplying the quantities each year by the relevant average base year prices. For the latest as well as earlier years where estimates of consumption are available in value terms only, appropriate price indexes are used.

Tobacco, cigarettes, alcoholic drinks. Separate estimates are made for tobacco, cigarettes, etc. In every case the estimated quantity purchased is revalued at base year prices. Up to and including 1972-73, separate estimates are made for various kinds of alcoholic drinks and in every case the estimated quantity consumed is revalued at base year prices. Beginning in 1973-74, the relevant components of the Consumer Price Index are used to revalue expenditure on alcoholic drinks.

Clothing, footwear. Current expenditure on the various categories under this heading is divided by the relevant components of the Consumer Price Index.

Rent of dwellings. Special purpose indexes of the movement in the price of dwelling rent by State, for different categories of dwellings are used to revalue rent (actual) paid by tenants. The imputed rent of owner occupiers is revalued by applying to the estimate for each category the price index used to revalue the estimate for the corresponding category of tenanted dwellings.

Household durables. This item comprises expenditure on electrical goods, furniture and floor coverings, and hardware and other. The first two components are revalued predominantly by means of the relevant components of the Consumer Price Index. For the rest of this flow, special purpose price indexes and unit value indexes derived from production and trade statistics are used after adjustment, where appropriate, for changes in rates of sales tax.

Travel and communication. Table 37 presents estimates under four headings. The first, *rail, tram, bus and other fares* is revalued partly by use of specially constructed price indexes (e.g. rail fares, shipping fares and overseas air fares) and partly by the use of quantity indicators (e.g. estimated number of passenger journeys is used to revalue expenditure on ferry fares). The second and third, *purchase of motor vehicles and operation of motor vehicles*, are revalued mainly by means of special purpose price indexes, but quantity indicators (such as the estimated number of cars owned by the personal sector and the estimated number of car miles travelled) are used to revalue some of the remaining components such as repairs and maintenance of motor vehicles. *Postal and telephone services* is the fourth component, and it is revalued mainly by means of special purpose price indexes.

All other expenditure. Most of the items forming the remainder of personal consumption expenditure are directly revalued using quantity indicators or relevant price indexes. For the few minor items for which satisfactory data are not available or for which a clear concept of quantity is not readily measurable, the method of revaluation adopted is to use implicit price indexes for selected components of personal consumption expenditure.

Government final consumption expenditure

The current price estimates of this flow are built up within a framework of purpose categories, and the revaluation at constant prices is therefore effected within the same framework. The major purpose categories have been analysed in detail to provide the basis for the pattern adopted. For example, education expenditure has been examined and split into salaries and wages and various categories of other purchases. Specially constructed indexes of salaries and wages paid to primary, secondary and technical teachers, and university staff are used to revalue the salaries and wages component. The other purchases components are revalued by special purpose price indexes of supplies, equipment and transport of school children. A similar approach is used in relation to the other purpose categories specifically treated, except for defence, from 1966-67, in which expenditure on the pay of enlisted and civilian personnel has been revalued using data on the changes in numbers of categories of enlisted and civilian personnel. The remaining purpose categories, which generally account for less than one third of the total, are revalued in combination by means of indexes of salaries and wages and of the prices of selected goods and services purchased.

It should be borne in mind, as discussed in Section C of Part I of this bulletin, that there are significant difficulties in the revaluation of expenditure on unique goods such as many items of defence equipment included in this flow. In addition to unavoidable data deficiencies there are very difficult problems in comparing such things as weapons or weapons systems over time.

Gross fixed capital expenditure—Private

Three series are shown—dwellings, other building and construction and all other. The first of these components is revalued mainly by the use of special purpose price indexes for various categories of dwellings.

The second is revalued by special purpose indexes of wages and of the price of materials inputs to non-residential building and construction.

The third series is dissected into three broad categories, each is subdivided into a number of components, which are revalued as follows:

Motor vehicles. Expenditure on motor vehicles for business purposes is revalued by use of special purpose price indexes applicable to its major components (e.g. sedans, utilities and trucks).

Other capital equipment (rural). Expenditure on capital equipment in the rural sector is revalued by the use of a composite price index, derived by weighting together price indexes for agricultural machinery.

Other capital equipment (non-rural). Expenditure under this heading is revalued by the use of a composite price index, derived by weighting together price indexes for locally produced and imported machinery.

Gross fixed capital expenditure—Public

As with government final consumption expenditure, current price estimates of this flow are built up within a framework of purpose categories which is also used to prepare the corresponding estimates at constant prices. For each of the major purpose categories specifically treated, the expenditure of the main spending authorities has been analysed in detail to provide data on the pattern of expenditure. The revaluation of each of these categories is then effected by means of special purpose price indexes based on information relating to major repetitive processes or recurring asset types, and provided by the appropriate government departments or public enterprises (e.g. main roads and public works departments, or many of the larger public enterprises including the Post Office, railways, water supply, etc.).

To a significant extent, the price indexes and the combining weights relate to the cost of direct labour and materials inputs. This is largely due to the fact that much of the expenditure relates to items of output insufficiently standardised or for which regularly quoted market prices are not available. Other types of price indexes used relate to contract prices per unit of output where this information is available.

Implicit price indexes are used to revalue expenditure in some purpose categories for which adequate data have not been obtained. These categories constitute less than twenty per cent of this flow on the average. The implicit price indexes are obtained from the categories individually revalued.

Current price estimates of this flow are also available by type of asset. Using the estimates at constant prices built up within the framework of purpose categories (as described above) as a control, three component series at constant prices relating to asset types are prepared. These components (which correspond to those shown for gross fixed capital expenditure—private) are dwellings, other building and construction and all other. The first and second of the components are revalued similarly to the corresponding components of gross fixed capital expenditure—private, that is dwellings mainly by use of special purpose price indexes for various categories of dwellings and other building and construction mainly by special purpose indexes of wages and materials prices. The third component is revalued mainly by special purpose price indexes which, to a significant extent, relate to the costs of direct labour and materials inputs.

Increase in stocks and stock valuation adjustment

To estimate the increase in stocks and the stock valuation adjustment, comprehensive information is needed on the stock valuation practices adopted in commercial accounting. Precise knowledge of Australian practice is rather inadequate and therefore, in the light of a limited survey of business enterprises and on information from various other sources, it has been assumed that the most commonly adopted basis for commercial accounting is to value stocks at the lower of cost or realisable value. It has been further assumed that the FIFO (first-in, first-out) convention applies, that is, items are charged to operations in the order in which they are acquired so that the prices applicable to stocks at any one time are those of the most recent acquisitions. Quarterly figures are used in the preparation of these estimates.

In general, the method used has involved calculating average stock turnover periods or number of months' purchases represented by the closing stock of each of the categories used; and for each of these categories, a wide range of representative commodities was then selected. For every such commodity, a series of average quarterly prices, and one of 'end-of-quarter prices' (based on the lower of cost or realisable value) are estimated. Both series are expressed in terms of the average base year price of each commodity to form two series of indexes with the base: average of base year = 100. Composite indexes of end of quarter and of average quarterly prices are then obtained for each category by combining the appropriate individual indexes in fixed proportions. This involves some further approximation in that fixed weights rather than current weights are used, whereas for consistency with direct revaluation at base year prices, current weighted indexes are required.

For each of the stock categories, the increase in stocks at average current quarter prices is obtained as the difference between the beginning and end of quarter estimates of the book value of stock levels, both revalued at average current quarter prices by means of the appropriate end of quarter indexes. The stock valuation adjustment for each category is simply the difference between the increase in stocks so calculated and the increase in book value of stocks. The increase in stocks at base year prices, for each category, is then obtained using the appropriate average quarterly price indexes.

Annual estimates of the stock valuation adjustment and of the increase in stocks at average current and base year prices are obtained by summation of the quarterly estimates.

(For an account of the conceptual basis of these estimates, see paras. 76 to 78 in Section C of Part I of this bulletin)

Statistical discrepancy

This item is revalued by the implicit price index of all the items in gross national expenditure except increase in stocks.

Exports of goods and services

Exports f.o.b. The index of exports at constant prices (as published in the statistical bulletins *Exports and Imports of Merchandise at Constant Prices*), which is largely based on a direct revaluation at base year prices of quantities exported, is used for the merchandise component of this flow. The balance, which comprises some adjustments to recorded trade data for balance of payments purposes, is, in the main, revalued by means of the implicit price index of the merchandise component.

Gold production. This item is revalued by the 'gold' group of the Export Price Index.

Travel. The 'all groups' Consumer Price Index is used to revalue this item.

Government transactions and miscellaneous invisibles. The 'all groups' Consumer Price Index and some special purpose price indexes are used to revalue the remainder of the services components of exports of goods and services.

Imports of goods and services

Imports f.o.b. This item is divided into three components: petroleum and petroleum products, other goods (after allowance for the import valuation adjustment) and the balance. The first two components are revalued using quantum indexes based on the measures published in the statistical bulletins *Exports and Imports of Merchandise at Constant Prices*. The third component, i.e., the balance which comprises adjustments to recorded trade figures for balance of payments purposes, is revalued by the implicit price index of the second component.

Transportation. This item comprises *freight payable overseas* and *other transportation*. The revaluation of the first component is effected by means of current year quantities or the quantum of imports within specified categories (petroleum and petroleum products, phosphates and other, etc.). Other transportation relates mainly to earnings of overseas carriers and to payments overseas by Australian shipping and airline operators. It is revalued using special purpose price indexes of shipping and air fares, overseas purchases, etc.

Travel. Selected overseas price indexes are used to revalue this expenditure which relates mainly to net remittances of foreign exchange by Australians visiting overseas.

Government transactions and miscellaneous invisibles. Special purpose indexes of overseas prices are constructed and used to revalue defence and other Australian government expenditure abroad as well as miscellaneous business expenses and other overseas expenditure of Australian residents.

Gross farm product

The estimates of gross farm product at constant prices are made by deducting from gross value of farm production at constant market prices estimates of the quantum of production costs other than wages, depreciation and indirect taxes. The revaluation of gross value of farm production and production costs is achieved, in the main, by using quantity data.

Gross non-farm product

The estimates of gross non-farm product at constant prices are obtained as the difference between gross domestic product at constant prices and gross farm product at constant prices.

Appendix C. Historical Series

Estimates of national income and expenditure have been compiled by the Australian Bureau of Statistics since 1944-45. Estimates are progressively revised to incorporate later information and improved sources of information. Also, estimates may be revised as a result of changes in the conceptual basis and definitions of items. Consequently estimates contained in any one issue of *Australian National Accounts* may not be fully consistent with estimates in previous issues. It is seldom practicable to revise detailed estimates in the accounts for more than the period of about ten years published in each issue.

This appendix is intended to provide, from 1948-49, some major series which are, as far as possible, consistent with the detailed estimates for 1963-64 to 1974-75 presented in this issue. Some other series for the years 1948-49 to 1962-63 consistent with the present estimates are available from the Bureau.

Although the estimates are not consistent with the present series, the best reference for earlier years is the Budget White Paper *National Income and Expenditure* 1955-56, which contains estimates for the years 1938-39 to 1947-48. These estimates differ for a number of reasons, including changes in the conceptual basis and definitions of major aggregates, which are described in *Australian National Accounts, National Income and Expenditure*, 1948-49 to 1961-62, the first in the series of this present publication.

Unofficial estimates of gross domestic product and gross fixed capital expenditure for the years from 1900-01 to 1938-39 are given in the official *Year Book Australia*, No. 60, 1974 (page 1130).

TABLE A.—VALUE OF MAIN AGGREGATES AT CURRENT PRICES, 1948-49 TO 1974-75
(\$ million)

Year	Final consumption expenditure		Gross fixed capital expenditure			Increase in stocks	Statistical discrepancy	Gross national expenditure	Plus Exports of goods and services	Less Imports of goods and services	Expenditure on gross domestic product
	Private	Government	Private		Public						
			Dwellings	Other							
1948-49	3,003	353	145	352	295	45	-28	4,165	1,138	979	4,324
1949-50	3,460	424	190	454	420	54	32	5,034	1,325	1,260	5,099
1950-51	4,213	586	272	649	603	125	-60	6,388	2,111	1,726	6,773
1951-52	5,023	803	345	787	806	377	70	8,211	1,493	2,437	7,267
1952-53	5,334	925	363	780	794	-294	-241	7,661	1,893	1,312	8,242
1953-54	5,860	874	381	939	808	109	-107	8,864	1,750	1,601	9,013
1954-55	6,375	936	420	1,062	871	166	42	9,872	1,714	1,983	9,603
1955-56	6,852	1,043	436	1,204	927	229	-52	10,639	1,719	1,953	10,405
1956-57	7,327	1,086	442	1,275	950	-45	-158	10,877	2,191	1,736	11,332
1957-58	7,682	1,121	503	1,355	998	56	-7	11,708	1,805	1,925	11,588
1958-59	8,089	1,223	550	1,372	1,100	253	-71	12,516	1,892	1,960	12,448
1959-60	8,874	1,312	620	1,571	1,214	168	111	13,870	2,134	2,286	13,718
1960-61	9,416	1,410	673	1,742	1,256	478	42	15,017	2,177	2,603	14,591
1961-62	9,703	1,529	603	1,725	1,402	-219	-74	14,669	2,464	2,205	14,928
1962-63	10,400	1,634	663	1,917	1,440	253	-102	16,205	2,504	2,620	16,089
1963-64	11,225	1,785	767	2,146	1,603	120	-96	17,550	3,169	2,873	17,846
1964-65	12,145	2,043	910	2,493	1,866	560	17	20,034	3,049	3,485	19,598
1965-66	12,920	2,384	915	2,745	2,059	113	-114	21,022	3,151	3,629	20,544
1966-67	13,954	2,702	991	2,838	2,180	363	-223	22,805	3,477	3,711	22,571
1967-68	15,258	3,052	1,124	3,044	2,366	146	-329	24,661	3,557	4,155	24,063
1968-69	16,507	3,334	1,297	3,434	2,531	669	-335	27,437	3,913	4,276	27,074
1969-70	18,156	3,634	1,493	3,674	2,746	448	-195	29,956	4,749	4,764	29,941
1970-71	19,991	4,198	1,549	4,302	2,927	327	-318	32,976	5,070	5,118	32,928
1971-72	22,189	4,760	1,785	4,526	3,294	-113	-151	36,290	5,633	5,194	36,729
1972-73	24,836	5,441	2,122	4,464	3,469	-340	216	40,208	6,949	5,327	41,830
1973-74	29,072	6,756	2,583	5,373	3,964	1,602	1,195	50,545	7,774	7,650	50,669
1974-75	34,541	9,092	2,501	6,287	5,364	836	547	59,168	9,782	9,947	59,003

TABLE A.—VALUE OF MAIN AGGREGATES AT CURRENT PRICES 1948-49 TO 1974-75—continued
(\$ million)

(\$ million)														
Year	Wages, salaries and supplements	Gross operating surplus						Gross domestic product at factor cost	Indirect taxes less subsidies	Gross domestic product	Gross farm product	Gross non-farm product	National income	Household income
		Trading enterprises				Financial enterprises	Less imputed bank service charge							
		Companies	Un-incorporated enterprises	Dwellings owned by person	Public enterprises									
1948-49	2,167	391	1,174	139	40	-16		3,895	429	4,324	838	3,486	4,033	3,779
1949-50	2,469	432	1,523	143	41	-14		4,594	505	5,099	1,118	3,981	4,691	4,428
1950-51	3,109	595	2,319	153	36	-12		6,200	573	6,773	1,833	4,940	6,280	6,072
1951-52	3,935	557	1,784	153	46	-22		6,453	814	7,267	1,228	6,039	6,852	6,297
1952-53	4,255	819	2,160	177	64	-23		7,452	790	8,242	1,544	6,698	7,753	7,047
1953-54	4,534	1,089	2,185	210	123	-23		8,118	895	9,013	1,525	7,488	8,419	7,377
1954-55	4,964	1,095	2,201	250	140	-27		8,623	980	9,603	1,430	8,173	8,908	7,897
1955-56	5,444	1,194	2,314	279	156	-45		9,342	1,063	10,405	1,484	8,921	9,612	8,572
1956-57	5,758	1,385	2,525	312	209	-54		10,135	1,197	11,332	1,670	9,662	10,472	9,158
1957-58	5,980	1,523	2,235	352	244	-43		10,291	1,297	11,588	1,337	10,251	10,546	9,163
1958-59	6,273	1,647	2,535	402	300	-57		11,100	1,348	12,448	1,566	10,882	11,306	9,864
1959-60	6,961	1,873	2,677	453	364	172	257	12,243	1,475	13,718	1,629	12,089	12,472	10,834
1960-61	7,500	1,891	2,779	535	420	183	288	13,020	1,571	14,591	1,674	12,917	13,228	11,644
1961-62	7,722	1,984	2,740	605	442	188	299	13,382	1,546	14,928	1,624	13,304	13,490	12,052
1962-63	8,148	2,219	2,960	692	527	209	309	14,446	1,643	16,089	1,806	14,283	14,530	12,816
1963-64	8,860	2,526	3,414	779	606	239	350	16,074	1,772	17,846	2,206	15,640	16,133	14,196
1964-65	9,906	2,787	3,550	856	670	261	389	17,641	1,957	19,598	2,187	17,411	17,713	15,498
1965-66	10,674	2,816	3,372	934	710	307	406	18,407	2,137	20,544	1,913	18,631	18,479	16,251
1966-67	11,636	3,107	3,860	1,055	755	343	451	20,305	2,266	22,571	2,362	20,209	20,298	17,954
1967-68	12,645	3,508	3,511	1,185	858	382	503	21,586	2,477	24,063	1,842	22,221	21,575	18,850
1968-69	13,974	4,023	4,163	1,339	973	429	563	24,338	2,736	27,074	2,339	24,735	24,337	21,101
1969-70	15,654	4,609	4,200	1,542	1,090	482	655	26,922	3,019	29,941	2,188	27,753	26,912	23,275
1970-71	17,936	4,719	4,223	1,828	1,077	591	744	29,630	3,298	32,928	2,004	30,924	29,717	26,089
1971-72	20,068	5,098	4,731	2,100	1,218	676	853	33,038	3,691	36,729	2,237	34,492	33,260	29,448
1972-73	22,417	5,984	5,796	2,410	1,270	792	1,068	37,601	4,229	41,830	3,052	38,778	38,130	33,710
1973-74	27,518	6,690	7,499	2,847	1,244	852	1,331	45,319	5,350	50,669	4,478	46,191	46,770	41,564
1974-75	35,190	6,201	7,005	3,478	1,146	937	1,625	52,332	6,671	59,003	3,623	55,380	54,555	50,766

TABLE B.—VALUE OF MAIN AGGREGATES AT CONSTANT PRICES, 1948-49 TO 1966-67
(\$ million)

Year	Final consumption expenditure		Gross fixed capital expenditure			Increase in stocks	Statistical discrepancy	Gross national expenditure	Plus Exports of goods and services	Less Imports of goods and services	Expenditure on gross domestic product
	Private	Government	Private		Public						
			Dwellings	Other							
AT AVERAGE 1953-54 PRICES											
1948-49	4,954	643	249	604	497	96	-64	6,979	1,578	1,296	7,261
1949-50	5,258	701	294	709	649	48	49	7,708	1,708	1,572	7,844
1950-51	5,639	797	373	858	818	156	-81	8,560	1,618	1,874	8,304
1951-52	5,594	913	395	867	932	421	78	9,200	1,468	2,129	8,539
1952-53	5,471	952	367	789	827	-306	-247	7,853	1,841	1,228	8,466
1953-54	5,860	874	381	939	808	109	-107	8,864	1,750	1,601	9,013
1954-55	6,252	886	401	1,049	844	161	41	9,634	1,813	1,954	9,493
1955-56	6,455	910	392	1,132	856	220	-48	9,917	1,952	1,846	10,023
1956-57	6,531	913	390	1,140	850	-31	-140	9,633	2,224	1,576	10,281
1957-58	6,772	912	437	1,178	884	30	-6	10,207	1,958	1,730	10,435
1958-59	7,016	999	476	1,177	961	279	-61	10,847	2,306	1,783	11,370
1959-60	7,511	977	530	1,322	1,034	193	93	11,660	2,432	2,101	11,991
AT AVERAGE 1959-60 PRICES											
1953-54	7,007	1,165	447	1,109	955	139	-129	10,693	1,519	1,748	10,464
1954-55	7,471	1,198	469	1,234	995	191	49	11,607	1,600	2,125	11,082
1955-56	7,715	1,221	459	1,338	1,014	254	-58	11,943	1,711	2,012	11,642
1956-57	7,795	1,228	456	1,362	1,001	-43	-169	11,630	1,951	1,719	11,862
1957-58	8,050	1,239	511	1,401	1,039	75	-7	12,308	1,705	1,889	12,124
1958-59	8,311	1,342	557	1,399	1,129	274	-73	12,939	2,024	1,944	13,019
1959-60	8,874	1,312	620	1,571	1,214	168	111	13,870	2,134	2,286	13,718
1960-61	9,036	1,360	648	1,708	1,213	477	41	14,483	2,275	2,603	14,155
1961-62	9,235	1,441	583	1,676	1,320	-217	-71	13,987	2,567	2,254	14,300
1962-63	9,882	1,512	638	1,861	1,343	254	-97	15,393	2,533	2,735	15,191
1963-64	10,524	1,556	725	2,064	1,453	122	-89	16,355	2,934	2,973	16,316
1964-65	11,050	1,702	835	2,331	1,640	543	15	18,116	2,917	3,511	17,522
1965-66	11,382	1,891	815	2,500	1,759	108	-100	18,355	2,979	3,637	17,697
1966-67	11,913	2,055	858	2,519	1,784	334	-188	19,275	3,327	3,695	18,907

NOTE: A third series of estimates at constant (average 1966-67) prices for the years 1963-64 to 1974-75 is contained in Table 5, page 27.

Appendix D. Growth Tables

Changes in economic aggregates are better illustrated using average annual rates of growth rather than using only year to year movements which may be irregular and therefore not indicative of the long term trend in a series. This appendix contains average annual growth rates for selected series from the Gross Domestic Production Account at current and constant (average 1966-67) prices. The average annual rates of growth were calculated as the geometric average of the annual growth rates between the two terminal years of a period. Growth rates are presented in a 'growth triangle' format, which shows the annual average rate of growth between any two years in the series. The year to year changes are indicated by the values along the diagonals of the triangles.

GROWTH TABLES : AGGREGATES FROM DOMESTIC PRODUCTION ACCOUNT

[illegible]

	1964 -65	1965 -66	1966 -67	1967 -68	1968 -69	1969 -70	1970 -71	1971 -72	1972 -73	1973 -74	1974 -75
1962 -63	4.7	3.9	4.2	4.6	4.7	4.9	4.8	4.8	4.9	4.9	4.7
1964 -65		3.0	3.9	4.6	4.7	5.0	4.8	4.8	4.9	5.0	4.6
1966 -67			4.8	5.4	5.3	5.5	5.2	5.1	5.2	5.2	4.8
1968 -69				5.9	5.9	5.7	5.3	5.1	5.3	5.3	4.8
1967 -68				5.1	5.6	5.1	4.9	4.9	5.1	5.2	4.7
1969 -70					5.1	5.0	4.9	5.2	5.2	5.2	4.8
1969 -70							4.9	4.2	4.9	5.0	4.3
1970 -71							4.5	5.3	5.3	4.6	
1971 -72									5.1	5.7	4.3
1972 -73										5.3	5.6
1973 -74											5.7

[illegible][illegible]

GROWTH TABLES : AGGREGATES FROM DOMESTIC PRODUCTION ACCOUNT
AVERAGE PER CENT CHANGES AT ANNUAL RATES

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GROWTH TABLES : AGGREGATES FROM DOMESTIC PRODUCTION ACCOUNT
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Australian Life Tables, 1965-67. *May 1974*. 35c, 60c.
The Australian Mineral Industry (Quarterly Review and Statistics). *\$2.00 for each issue.
Classification of Rural Holdings by Size and Type of Activity, 1968-69—Bulletins Nos. 1. N.S.W.; 2. Vic.; 3. Qld.; 4. S.A.; 5. W.A.; 6. Tas.; 7. Aust. *May 1972*. \$1.00, \$1.40 each.

1971 CENSUS OF POPULATION AND HOUSING—

Bulletin. Final results of the 1971 Census of Population and Housing are being released in a series of fourteen bulletins, seven of which consist of separate parts for States and Territories. For those issued to date the month of publication is shown.

Bulletin 1. SUMMARY OF POPULATION. *July 1973*. 25 cents each part (60c)—

- Part 1. New South Wales.
- Part 2. Victoria.
- Part 3. Queensland.
- Part 4. South Australia.
- Part 5. Western Australia.
- Part 6. Tasmania.
- Part 7. Northern Territory.
- Part 8. Australian Capital Territory.
- Part 9. Australia.

Bulletin 2. SUMMARY OF DWELLINGS. *Sept. 1973 to Jan. 1974*. 25 cents each part (60c)—

- Part 1. New South Wales.
- Part 2. Victoria.
- Part 3. Queensland.
- Part 4. South Australia.
- Part 5. Western Australia.
- Part 6. Tasmania.
- Part 7. Northern Territory.
- Part 8. Australian Capital Territory.
- Part 9. Australia.

For footnotes see next page.

PRINTED PUBLICATIONS

Bulletin 3. DEMOGRAPHIC CHARACTERISTICS. Jan. 1974. 25 cents each part (60c)—

- Part 1. New South Wales.
- Part 2. Victoria.
- Part 3. Queensland.
- Part 4. South Australia.
- Part 5. Western Australia.
- Part 6. Tasmania.
- Part 7. Northern Territory.
- Part 8. Australian Capital Territory.
- Part 9. Australia.

Bulletin 4. BIRTHPLACE. Jan. to Feb. 1974. 25 cents each part (70c)—

- Part 1. New South Wales.
- Part 2. Victoria.
- Part 3. Queensland.
- Part 4. South Australia.
- Part 5. Western Australia.
- Part 6. Tasmania.
- Part 7. Northern Territory.
- Part 8. Australian Capital Territory.
- Part 9. Australia.

Bulletin 5. THE LABOUR FORCE. March to April 1974. 25 cents each part (60c)—

- Part 1. New South Wales.
- Part 2. Victoria.
- Part 3. Queensland.
- Part 4. South Australia.
- Part 5. Western Australia.
- Part 6. Tasmania.
- Part 7. Northern Territory.
- Part 8. Australian Capital Territory.
- Part 9. Australia.

Bulletin 6. POPULATION AND DWELLINGS IN LOCAL GOVERNMENT AREAS AND CENTRES. Jan. 1975—

- Part 1. New South Wales, 35c (80c).
- Part 2. Victoria, 35c (80c).
- Part 3. Queensland, 35c (80c).
- Part 4. South Australia, 35c (80c).
- Part 5. Western Australia, 35c (80c).
- Part 6. Tasmania, 35c (70c).
- Part 7 & 8. Northern Territory and Australian Capital Territory, 35c (70c).
- Part 9. Australia, 50c (90c).

Bulletin 7. CHARACTERISTICS OF THE POPULATION AND DWELLINGS—LOCAL GOVERNMENT AREAS. Jan. to May 1974—

- Part 1. New South Wales, \$8.00 (\$10.20).
- Part 2. Victoria, \$7.00 (\$9.20).
- Part 3. Queensland, \$6.00 (\$8.20).
- Part 4. South Australia, \$5.50 (\$7.50).
- Part 5. Western Australia, \$5.00 (\$7.00).
- Part 6. Tasmania, \$2.00 (\$3.70).
- Part 7. Northern Territory, 50c (90c).
- Part 8. Australian Capital Territory, \$2.00 (\$3.70).

Bulletin 8. CHARACTERISTICS OF THE POPULATION AND DWELLINGS—COMMONWEALTH ELECTORAL DIVISIONS. May 1974. \$4.00 (\$5.70).

Bulletin 9. THE ABORIGINAL POPULATION. Sept. 1973. 40c (80c).

Bulletin 10. FAMILIES AND HOUSEHOLDS.

Bulletin 11. FERTILITY.

Bulletin 12. GEOGRAPHIC DISTRIBUTION.

Bulletin 13. MAPS. Individual maps and prices (excluding postage) are listed below.

- General Statistical Division map of Australia, 40c.
- General dot distribution map and rainfall belts of Australia, 40c.
- Statistical Division map for each State, 40c each.
- Capital City Statistical Division maps, 40c each (Hobart 20c).
- The Northern Territory and Urban Darwin, 20c.
- Canberra Statistical District and Urban Canberra, 20c.
- East Central New South Wales (Newcastle to Wollongong and hinterland), 40c.
- Geelong Statistical District and Latrobe Valley, 20c.
- New South Wales urban centre map covering: Albury-Wodonga, Condobolin, Kempsey, Orange, Tamworth, Taree, Wagga Wagga, 20c.
- Victoria urban centre map covering: Ballarat, Bendigo, Castlemaine, Colac, Koroit, Wonthaggi, 20c.
- Queensland urban centre map covering: Bundaberg, Cairns, Gladstone, Gold Coast, Mackay, Maryborough, Mount Isa, Rockhampton, Toowoomba, Townsville, 20c.
- South Australia urban centre map covering: Jamestown, Kadina, Moonta, Mount Gambier, Murray Bridge, Port Pirie, Strathalbyn, Victor Harbour, Wallaroo, Whyalla, 20c.
- Western Australia urban centre map covering: Albany, Geraldton, Kalgoorlie, 20c.
- Tasmania urban centre map covering: Launceston and Devonport/Wynyard area, 20c.

Bulletin 14. CATALOGUE OF 1971 CENSUS TABULATIONS. Oct. 1974.

* Prepared jointly by the Bureau of Mineral Resources and the Australian Bureau of Statistics. Available from the Bureau of Mineral Resources, Canberra, the Department of Mineral Resources, Melbourne and Sydney, and the State Controller, Department of Industry and Commerce, Brisbane, Adelaide and Perth.

† Flow chart may be purchased separately, price 50c, 80c.