Update on BEA’s Activities

J. Steven Landefeld
Director

BEA Advisory Committee Meeting
November 5, 2004
Update on BEA Activities

• Advisory Committee:
  – New Chair: Dale W. Jorgenson
  – New members: Nariman Behravesh
    Susan M. Collins

• BEA Staff:
  – Rosemary Marcuss, President of NABE
  – Brent Moulton and Ralph Kozlow – Key positions on
    SNA and IMF Committees
  – Suzette Kern, Administration and Management, ESA
  – James Kim, Communications
  – Net increase in BEA staff
Update on BEA Activities

- Contract Research:
  - Merchandise trade measurement
  - Service trade measurement
  - Cognitive review of forms
  - Sampling plan for USDIA
  - Review of accounting rules and BEA’s use of IRS data
  - Software prices
Update on BEA Activities

• Information Technology:
  – Web site
    • One page highlights
    • Expanded interactive NIPA, BOP, I-O, and GDP-by-industry
    • E-mail notifications (2005)
    • Search engine (2005)
  – IG and CIO
    • Top ratings on security, capital planning, and architecture
Update on BEA Activities

• Revised Strategic Plan:
  – Increased focus on management of resources and personnel
    • Human resource development
    • Process improvements

• Budget:
  – Continuing resolution
  – FY 2005
  – MNCs and NAPA
Update on BEA Activities

• National Accounts:
  – Annual Revision
    • Successful test of post-benchmark changes
    • Turning points and the impact of small revisions
  – Hurricanes
    • Impact of the new insurance methodology
  – New Quarterly Services Survey
  – NAICS-based capital stocks, 1987-2003
  – Advance GDP estimates
    • Revision to pre-election advance estimates past 6 elections:
      mean -0.08, MAR 1.02
    • Forecast errors to advance estimates (2000:I-2004:II):
      mean -0.02, MAE 0.76
Annual Revision

Previously published
Revised
Update on BEA Activities

• International Accounts:
  – MNCs and “offshoring”
  – Hurricanes
    • Impact of the new insurance methodology
  – New derivatives survey

• Regional Accounts:
  – Acceleration of State Personal Income and GSP
  – New local areas: 318 MSAs to 934 Micro and Metro Areas
  – BEA Economic Areas
  – NAICS-based GSP, 1998-2002
Update on BEA Activities

• Industry Accounts:
  – Integration of annual I-O and GDP by Industry estimates
  – NAICS-based GDP by industry estimates, 1987-2002
  – Accelerated I-O and GDP by industry, 2003

• Chief Economist:
  – NSF R&D contract (with AD, Industry Accounts)
  – Government output
  – Non-market panel
Update on BEA Activities

• Chief Statistician:
  – Revisions studies
  – Statistical discrepancy
  – Data sharing, CNSTAT
  – Access to unpublished data
Update on BEA Activities

• Management Accomplishments:
  – Two years in a row top OMB PART rating in the Department of Commerce
  – Set benchmark highs in 12 of 17 dimensions in OPM’s Organizational Assessment Survey
  – Continued to score well on Customer Satisfaction Survey
  – One of the top-rated units (by CIO and IG) on IT
Customer Satisfaction Survey Results

Comparison of Key Customer Satisfaction Measures

(Percent ‘Satisfied’ or ‘Very Satisfied’)

## Stakeholder Engagement Survey Results

<table>
<thead>
<tr>
<th>Category</th>
<th>Gallup / GSA SES Items</th>
<th>BEA</th>
<th>Gov't-wide</th>
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<tbody>
<tr>
<td><strong>Overall mean</strong></td>
<td></td>
<td>4.4</td>
<td>4.2</td>
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<tr>
<td></td>
<td>Overall satisfaction with the work of the committee</td>
<td>4.3</td>
<td>4.2</td>
</tr>
<tr>
<td></td>
<td>Work with committee again?</td>
<td>5.0</td>
<td>4.6</td>
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<tr>
<td><strong>People</strong></td>
<td>Fair operating procedures and guidelines</td>
<td>4.7</td>
<td>4.5</td>
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<td></td>
<td>Committee meetings well run</td>
<td>4.7</td>
<td>4.5</td>
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<tr>
<td></td>
<td>Committee fairly considers opinions</td>
<td>4.8</td>
<td>4.4</td>
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<tr>
<td></td>
<td>Right mix of individuals</td>
<td>4.2</td>
<td>4.1</td>
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<td></td>
<td>Members well prepared for meetings</td>
<td>4.2</td>
<td>4.1</td>
</tr>
<tr>
<td></td>
<td>Staff well prepared for meetings</td>
<td>4.7</td>
<td>4.5</td>
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<tr>
<td></td>
<td>Mission and goals of this committee are clearly defined</td>
<td>4.3</td>
<td>4.2</td>
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<tr>
<td><strong>Process</strong></td>
<td>Access to adequate resources</td>
<td>4.4</td>
<td>4.0</td>
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<tr>
<td></td>
<td>Access to senior management and technical experts</td>
<td>4.7</td>
<td>4.4</td>
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<td></td>
<td>Receives sufficient feedback from agency</td>
<td>3.6</td>
<td>3.6</td>
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<td></td>
<td>Meets the right amount</td>
<td>4.2</td>
<td>3.9</td>
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<td>Committee communicates effectively</td>
<td>4.2</td>
<td>4.1</td>
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<tr>
<td><strong>Outcome</strong></td>
<td>Positive impact of committee on public</td>
<td>4.8</td>
<td>4.1</td>
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<td>Agency more effective</td>
<td>4.7</td>
<td>4.0</td>
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<td>Help build trust in government</td>
<td>4.7</td>
<td>4.1</td>
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<td>Positive influence</td>
<td>4.7</td>
<td>4.4</td>
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<tr>
<td></td>
<td>Recommendations used effectively</td>
<td>4.5</td>
<td>3.7</td>
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<tr>
<td></td>
<td>Recommendations respond to agency’s needs</td>
<td>4.3</td>
<td>4.2</td>
</tr>
<tr>
<td></td>
<td>Committee results available to others</td>
<td>4.2</td>
<td>4.4</td>
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