

Taking Account...

Direct Investment Data Now Available Interactively

This month, BEA launched a new service on its Web site that allows interactive access to detailed direct investment data.

With this free service, users can create tables of time series data related to U.S. direct investment abroad, foreign direct investment in the U.S., activity by U.S. multinational companies (MNCs), or activity by U.S. affiliates of foreign MNCs.

Data can be displayed by country, by industry, or by both country and industry. In some cases, data on U.S. operations of foreign MNCs can also be displayed by state.

The service is capable of providing a high degree of data customization. For example, some users may opt for broad coverage over many years. They can create a table displaying U.S. direct investment abroad for the past 10 years by country with subtotals for each major geographic area. Users can also create a more narrowly drawn table that shows U.S. direct investment activity in a specific country—Germany or China, for example—over just a few years, with or without industry breakdowns.

Each interactive table can be downloaded as a comma separated value (.csv) file or spreadsheet and can be displayed in a file optimized for easy printing.

The downloaded file will also include the documentation that accompanies tables as they appear on the Web site.

In addition, users can choose to display data graphically in bar or line charts, or even in 3-dimensional charts. These charts can depict the movement of a single time series or of multiple series. And they can all be viewed as either a JPEG or Flash file that displays additional information.

In the near future, BEA plans to enhance and refine the service in several ways by adding data for more years, more detail for series currently covered, and more data series.

To access the service, please browse to www.bea.gov/bea/di/home/directinv.htm. Questions or comments can be e-mailed to internationalaccounts@bea.gov.

BEA To Cohost Regional Economic Data Event

On May 15, BEA and ACCRA-The Council for Community and Economic Research are partnering to host a meeting entitled "Understanding Regional Economic Data for Policy and Planning."

The free event will be held at the University of South Alabama in Mobile and is designed to foster greater awareness of BEA's regional data.

It will include a discussion of

the recent Gulf Coast hurricanes and their effect on regional statistics, a session on critical uses and recommendations for regional data, and a technical workshop on key BEA services, including the regional input-output multipliers (RIMS).

BEA Director Steve Landefeld is scheduled to deliver the keynote presentation. Other top BEA regional economists will also speak.

Registration information and a meeting agenda are available on the ACCRA Web site at www.accra.org.

BEA Economist Updates Geographic Price Levels

In a recent working paper, economist Bettina H. Aten estimated price levels for 38 geographic areas in the United States.

The most recent comparable estimates, prepared by economists at the Bureau of Labor Statistics, were published in 1994.

Aten's analysis featured several updated approaches. For example, it relied on a more tailored approach to each hedonic regression and also estimated an overall price level for aggregate consumption as well as subaggregate expenditure classes.

The paper is available by clicking on "Papers and Working Papers" on the BEA Web site at www.bea.gov.