Director’s Message

In this issue, we’re pleased to present a BEA Briefing that takes a look at corporate inversions and how they affect Bureau of Economic Analysis (BEA) national and international economic accounts. Corporate inversions occur when a U.S. corporation takes steps to become a wholly owned subsidiary of a foreign corporation, often for tax purposes.

A quick word about our BEA Briefing series: these articles are designed to explain important aspects of BEA accounts in relatively nontechnical language. Recent topics, for example, have included a look at the source data and revision cycle for gross domestic product and gross domestic income and a look at how Affordable Care Act transactions are reflected in the national economic accounts. See a list of recent BEA Briefings.

Also in this issue, we are reprinting a Q&A that I did recently with AmStat News, the membership magazine of the American Statistical Association, about priorities and initiatives under way at BEA. As I made clear, my top priority is making sure that BEA remains innovative so we can continue to deliver economic statistics that accurately measure an ever-changing economy in a cost-effective manner.

Elsewhere in this issue, our “GDP and the Economy” takes a look at the advance estimates for the fourth quarter of 2014.

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