

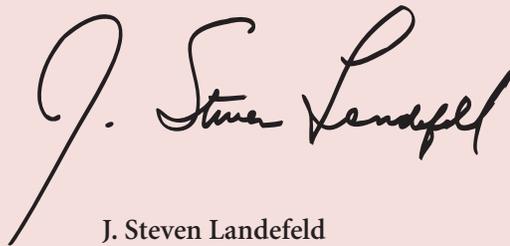
## Director's Message

The Bureau of Economic Analysis (BEA) will release a comprehensive revision of the national income and products accounts in July. These revisions, which traditionally have occurred every 5 years, allow us to incorporate high-quality source data and make changes to better reflect the dynamic economy. As a preview article in this issue explains, this year's comprehensive revision will feature some updated definitions, including a change in the treatment of disasters, in the accounts.

The article is one in a series about the upcoming comprehensive revision. [An article in the March 2008 issue](#) discussed the effects of incorporating the 2002 benchmark input-output accounts and proposed changes. [An article in the May 2008 issue](#) described the new classification system for personal consumption expenditures. And an article in the May 2009 issue will describe the statistical changes to be incorporated in the revision.

Also in this issue, a *BEA Briefing* offers a high-level overview of our plans to improve the BEA industry accounts, which include plans for quarterly GDP by industry statistics and tighter integration between the benchmark input-output accounts and the annual industry accounts. The result of these efforts will be more timely statistics and more consistency across major BEA statistical programs.

As always, we're interested in your comments and thoughts.



J. Steven Landefeld  
Director, Bureau of Economic Analysis