TABLE 3.—*U.S. foreign trade and gross national product, 1950–60*

	Exports [1]	Imports [2]	Excess, exports over imports	Gross national product
	Billions			
1950	$10.0	$8.9	$1.1	$284.6
1951	14.0	11.0	3.0	329.0
1952	13.2	10.7	2.5	347.0
1953	12.3	10.9	1.4	365.4
1954	12.9	10.2	2.7	363.1
1955	14.3	11.4	2.9	397.5
1956	17.3	12.6	4.7	419.2
1957	19.5	13.0	6.5	442.8
1958	16.4	12.8	3.6	444.2
1959	16.3	15.2	1.1	482.1
1960 [3]	19.3	14.8	4.5	503.3
	Index numbers			
1950	100	100		100
1951	140	124		116
1952	132	120		122
1953	123	122		128
1954	129	115		128
1955	143	128		140
1956	173	142		147
1957	195	146		155
1958	164	144		156
1959	163	171		169
1960 [3]	193	166		177

[1] Excluding military shipments.
[2] General imports.
[3] Annual rate for first 10 months for exports and imports and for the first 9 months for gross national product.

Although declining from a high of $6.5 billion in 1957, the export surplus in 1958 was still higher than in any year since 1950, except only 1956.

As shown elsewhere in this report, the adverse balance in the international payments of the United States in 1958, compared with the period preceding the Suez crisis, was accompanied by a big increase in foreign investment but not by an undue narrowing of the export surplus (see chart II). In 1959, it was the reduced export surplus that reemphasized the deficit position of the U.S. balance of payments. The contrary movement of exports (down) and imports (up) in 1959 can be attributed largely to earlier economic recovery in the United States than in Europe, which had the effect of retarding the demand for American products in Europe and increasing the demand for European products in the United States.