

9. GOVERNMENT FINANCES AND TAXATION

A large body of information is available on the income and expenditures of Federal, State, and local governments, and Federal tax returns of individuals and business. These data are a very valuable source of research material.

Government finances

The Census of Governments financial data (41-A-47) provides information on about 91,000 government bodies. These data are valuable for comparative research on State and local governments, and when used together with other regional information provide material for analysis of regions and standard metropolitan areas.

Taxes

The Internal Revenue Service and the Brookings Institution have created in recent years tax models for individuals (48-11), for corporations (48-12), and for partnerships (48-13). All these tax models have been found to be extremely useful for research purposes. Additional tapes have also been prepared for fiduciary returns (48-9), estate taxes (48-8), and gift taxes (48-10). It is recommended that tapes be prepared on returns showing capital gains and losses, and that continuous income histories covering both individuals and corporations be developed. Finally, a considerable number of scholars consulted by the committee emphasized that it would be highly productive if the tax records could be matched with social security records, the census of population, the census of manufactures, and the financial reports of the Federal Trade Commission and the Securities and Exchange Commission.

10. FOREIGN TRADE AND PAYMENTS

Considerable progress has been made over the last decade in the development of data on foreign trade. Imports and exports on a commodity and country basis are available in considerable detail on a monthly and an annual basis.

Exports and imports

The Bureau of the Census processes the basic foreign trade data. Export and import data are available for both waterborne and airborne trade for various levels of commodity and country detail. Such data are useful for a wide variety of purposes.

Capital flows

Analysis of direct foreign investment and short-term capital flows is important for understanding the balance of payments of the United States. Some of the required data now obtained by the Treasury, the Federal Reserve Board, and the Department of Commerce are in machine-readable form. However, a great deal of other important data still are not in this form. A significant contribution would be made as a first step by putting all balance-of-payments material on tape.

11. OTHER AREAS

There are, of course, other areas of data which deserve special attention. For example, data on the natural resources of the United States are very important for studies of conservation and research on the future growth of the economy. Special topics such as research and development expenditures by government and industry, studies of pollution, highways, railways, and impacted defense areas all require and often produce special sets of data which should not be overlooked.

EXCERPTS FROM AN INVENTORY OF PUNCHCARDS AND COMPUTER TAPES HELD BY FEDERAL AGENCIES DECEMBER 1964

This listing represents an initial inventory of the machine-readable data held by a number of Federal agencies. It was initiated by the Office of Statistical Standards of the Bureau of the Budget, with the cooperation of the National Archives and Records Services. The purpose of this inventory is to provide information for development of policies relating to the preservation and use of data collected and processed by Federal agencies. This summary of the inventory was prepared by the Committee on the Preservation and Use of Economic Data of the Social Science Research Council.