

TABLE 4.—*Projections of gross national product*¹

	Actual 1965	Projection A		Projection B	
		1970	1975	1970	1975
	Billions of current dollars				
Gross national product	681.2	950.0	1,310.0	920.0	1,205.0
Personal consumption expenditures	431.5	593.0	790.5	575.7	741.3
Durable goods.....	66.1	91.2	121.9	86.5	111.6
Nondurable goods.....	190.6	244.2	305.7	238.3	288.0
Services.....	174.8	257.6	362.9	250.8	341.7
Gross private domestic investment	106.6	157.0	249.3	151.0	213.6
Nonresidential fixed investment ²	69.7	101.5	160.9	98.5	135.6
Residential structures.....	27.8	46.0	72.7	44.3	66.0
Change in business inventories	9.1	9.5	15.7	8.2	12.0
Net exports of goods and services	7.0	9.2	10.8	9.3	12.1
Exports	39.0	52.1	69.2	51.0	66.2
Imports	32.0	42.9	58.4	41.7	54.1
Government purchases of goods and services.....	136.2	190.8	259.4	184.0	238.0
Federal.....	66.8	79.0	93.1	76.9	88.3
State and local	69.4	111.8	166.3	107.1	149.7
	Billions of 1958 dollars				
Gross national product	614.4	770.0	960.0	760.0	925.0
Personal consumption expenditures	396.2	498.3	611.8	491.6	595.4
Durable goods	66.4	91.1	120.9	87.0	112.6
Nondurable goods.....	178.2	210.7	245.0	208.7	238.6
Services.....	151.6	196.5	245.9	195.9	244.2
Gross private domestic investment	97.8	129.0	183.4	126.3	165.9
Nonresidential fixed investment ²	64.9	86.7	123.9	85.3	110.5
Residential structures.....	24.1	34.6	48.0	34.2	46.2
Change in business inventories	8.8	7.7	11.5	6.8	9.2
Net exports of goods and services	6.3	7.9	8.5	8.1	9.9
Exports	37.3	49.6	64.7	48.6	61.9
Imports	31.0	41.7	56.2	40.5	52.0
Government purchases of goods and services.....	114.1	134.8	156.3	134.0	153.8
Federal.....	57.8	58.8	60.3	58.8	60.9
State and local	56.3	76.0	96.0	75.2	92.9

¹ The set of projections in tables 4-10 are based on existing Federal tax legislation and programs together with other economic assumptions described in the text.

² Obtained as residual.

Source: Department of Commerce, Office of Business Economics, and staff, Joint Economic Committee.