TABLE 19.—*Projections of gross national product, with major components, adjusted to illustrate an equilibrium full-employment position* [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	601.7	815.8	583.4	753.9
Durable goods	66.1	92.7	125.6	87.5	113.5
Nondurable goods	190.6	247.9	315.7	241.5	292.9
Services	174.8	261.1	374.5	254.4	347.5
Gross private domestic investment	106.6	142.9	201.4	137.5	183.5
Nonresidential fixed investment	69.7	87.4	113.0	85.0	105.5
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	197.8	282.0	189.8	255.5
Federal	66.8	80.9	99.3	78.5	93.1
State and local	69.4	116.9	182.7	111.3	162.4
	Billions of 1958 dollars				
Gross national product	614.4	770.0	960.0	760.0	925.0
Personal consumption expenditures	396.2	505.0	631.1	498.3	606.0
Durable goods	66.4	92.5	124.6	88.0	114.5
Nondurable goods	178.2	213.5	253.0	211.5	243.0
Services	151.6	199.0	253.5	198.8	248.5
Gross private domestic investment	97.8	117.7	150.7	115.5	143.6
Nonresidential fixed investment	64.9	75.5	91.2	74.5	87.9
Residential structures	24.1	34.5	48.0	34.2	46.5
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	8.0	9.9
Exports	37.3	49.6	64.7	48.5	61.9
Imports	31.0	41.7	56.2	40.5	52.0
Government purchases of goods and services	114.1	139.5	169.7	138.2	165.5
Federal	57.8	60.0	64.3	60.0	64.5
State and local	56.3	79.5	105.4	78.2	101.0
Ratio of nonresidential fixed investment to real GNP in 1958 dollars (percent)	10.6	9.8	9.5	9.8	9.5

[1] Projections in tables 19–28 are illustrative only and portray one possible method of achieving equilibrium at full employment by the use of Federal fiscal policy.

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