Another way in which the Office works to insure better coordinated data is through its review and improvement of the data requests which the various agencies address to the public.

I believe these are the major methods. I have outlined them more fully in the paper which I have submitted for the record.

I will now give some illustrations of how these methods work in practice, and in my final remarks, indicate some of the issues which I think must be faced in the near future.

I know that you will remember, Mr. Chairman, that one of our early efforts recognized that the best guidelines that we have for deciding what kind of statistics are necessary and in what form they should be produced to improve economic analysis were the national economic accounts. Here we have a logical framework which puts data together in such a way as to make it possible to examine the operations of the economy and to determine where the weaknesses are and what actions should be taken.

In order to get a greater insight into what is needed to be done in this area, you will remember that the Bureau of the Budget contracted with the National Bureau of Economic Research for a report in this area. That report was reviewed in this committee and many of its elements have now been implemented.

In addition to improving the basic flow of data into the income and product accounts, we have also incorporated into the activities of a single agency the responsibility for the general input-output accounting structure, sometimes called purchases and sales accounting. This type of accounting gives us a greater insight into the way in which intermediate products enter into the total output of the economy.

I think you will also remember that the United States had enjoyed early leadership in this area, had then lost it, and it was a considerable effort to bring it back and into focus so that it would be integrated clearly and concisely with the income and product accounts.

An input-output table for 1958 has been produced with 87 industrial sectors. A table for 1963 is in preparation. Our objective is for a table every 5 years—we hope a little more promptly after the close of each census year—but it is a complicated procedure.

It is also our hope that a table in between the 5 years can also appear as an interpolative input-output table between the 5-year intervals for the major table.

We also have paid considerable attention in the development of the statistics program to the need for better statistics in the balance-of-payments area. The balance-of-payments accounts are integrated with the national income and product accounts, the input-output accounts. Here we also utilized the idea of a committee to examine the work that was being done in this area and to make recommendations. This committee is commonly referred to as the Bernstein committee and its recommendations have been implemented to a considerable extent but efforts continue. We now have a complete set of reorganized tables on balance-of-payments statistics. We punish the estimate of the balance in two forms following one of the reconmmendations of the Bernstein committee. These bring out the balance in terms of what is often called the liquidity principle and the other the official settlements principle.

Recently we have published in the Statistical Reporter a general review of the progress that has been made in implementing the recom-