they relate or for which they are earmarked, while taxes and other revenues representing the exercise of sovereign or regulatory powers unique to government are treated as budget receipts.

OTHER PURPOSES OF BUDGET TOTALS

The Commission believes that the recommendation in this report for tabulating budget totals within a unified concept of *the budget* will sharpen understanding of many policy decisions confronting the administration, the Congress, and citizens generally. To promote this understanding, the Commission hopes that the concepts recommended here will be maintained for a sufficiently long period that references to *the budget* will again become unambiguous.

At the same time the Commission reiterates that no single summary array of budget data can serve all purposes. Alternative tabulations of Federal receipts and expenditures are required for at least the following major purposes:

- To assist the Treasury in the management of its cash balances and in scheduling its debt management activities;
- To promote national income analysis in a social accounting system in which data for the Federal sector of the economy are consistent with and complementary to data for the other sectors;
- To assist in the Federal Reserve Board's flow-of-funds analysis, which in turn is important in the formulation of monetary policy;
- To promote analysis of the impact of Federal activity on the financial and credit markets;
- To provide insight into the effects of government activity on the balance of international trade and payments;
- To facilitate international comparisons of the role of government in different countries;
- To provide statistics for the Federal Government which are comparable to available information on State and local government activities in the United States in studying the role of total government activity in the country;
- To provide figures on government investment, since total fixed capital, public and private, is important in analyzing economic growth.

However, the requirement for special receipt and expenditure tabulations does not mean that all of them must be available in the budget and its supporting documents. To the extent they are concerned solely with data on actual performance after the fact, as distinct from plans and proposals for the future, they should ordinarily be provided by the Government's reporting system rather than the budget documents.

The Commission wholly supports the provision in budget documents of such supplementary information as is needed to evaluate more fully the