(1) *Nonmanufacturing industries*—additional information on employment, wages, investments, sales, and other indicators for trade, services, and finance that will bring the data closer to the coverage and quality of the data now available for manufacturing industries.

(2) *Construction*—an enlarged effort to collect more accurate and more timely information on the value of construction activity.

(3) *Business investment*—extension of coverage of the plant and equipment survey to all nonfarm industries, and collection of separate quarterly data on business investment in plant, as distinguished from equipment.

(4) *International price competitiveness*—a better comparison of price trends of internationally traded goods.

(5) *Improved price indexes*—covering individual industries systematically, emphasizing actual transactions rather than quoted prices, and developing methods to make more adequate allowance for quality changes in our measurement of prices.

(6) *Quarterly data on national product by industry*—a new economic tableau that will ultimately provide comprehensive information on output, labor input, prices, and productivity by major sectors on a quarterly basis.

(7) *Manufacturing inventories*—expanded coverage and increased detail.

(8) *Mortgage flows and commitments*—a comprehensive system of quarterly and ultimately monthly statistics.

(9) *Bank deposits*—more adequate information on ownership and turnover to be collected by the Federal Reserve; and

(10) *Securities markets*—new information on purchases and sales by institutional investors, and more comprehensive and accurate data on new issues and retirements.

The Joint Economic Report of last year pointed out some of our deficiencies and needs in the statistical area. It emphasized that high priority should be accorded to research in the area of prices and price indices and also that Government agencies should push rapidly ahead with the development and regular publication of industry data on output, productivity, prices, capital, labor, and incomes. The minority views also stressed the need for greater effort to improve existing economic statistics. We hope that the Joint Economic Report for 1968 will place particular emphasis on the need for improvements in our statistical data and specifically spell out major priority areas for improvements which might even go beyond those outlined in the President's program.

In its recent report on the "Coordination and Integration of Government Statistical Programs," the Subcommittee on Economic Statistics of the Joint Economic Committee pointed out that the most significant increases in statistical programs in recent years have been for labor and demographic statistics, and particularly in the social area such as health, welfare, education, and poverty. Recognizing that this is appropriate, the subcommittee emphasized, and we agree, that at the same time, *major advances in economic statistics must not be neglected*. The problem, as the subcommittee pointed out, is that "Too often it is difficult to engender support for general statistical programs,