

Director's Message

In this issue, we present detailed statistics on direct investment positions at historical cost (book value) and financial and income flows for U.S. direct investment abroad and for foreign direct investment in the United States. Summary statistics on services transactions between affiliates and their parent companies are also presented. All of these statistics complement the statistics presented in two international articles in the July 2012 SURVEY OF CURRENT BUSINESS.

Elsewhere in this issue, we continue to publish tables from the 2012 annual revision of the national income and product accounts (NIPAs), including updated statistics on government spending by function. In addition, we also published updated fixed assets accounts statistics, which now reflect the 2012 annual revision of the NIPAs. We also present the second estimate of gross domestic product for the second quarter and government receipts and expenditures statistics, also for the second quarter.

I'd also like to note that 6 months ago, we launched a [blog](#) to complement our efforts to keep the public informed about the statistics, research, and other information we regularly release. We hope readers will find these posts a reliable source of easy-to-understand information about the U.S. economy and will gain interesting perspectives from some of the statistics that will be featured. Since the blog launched in April, we have published more than 40 items. Recent topics include a look at Bureau of Economic Analysis (BEA) data regarding digitally enabled services and a look at BEA's new Web portal devoted to coastal state economies.

As always, we welcome any comments and suggestions.



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