

Short Manual for Downloading ROP-statistics from Bureau of Economic Analysis

In the article [US rate of profit revisited](#), Michael Roberts uses some tables from US Bureau of Economic Analysis to calculate the development of the Rate of Profit in the US 1946 – 2014. The following tables are used to do this:

Figure 1. US rate of profit: Kliman measure

NIPA Table 1.14, Line 1 Gross value added of corporate business

NIPA Table 1.14, Line 4 Compensation of employees

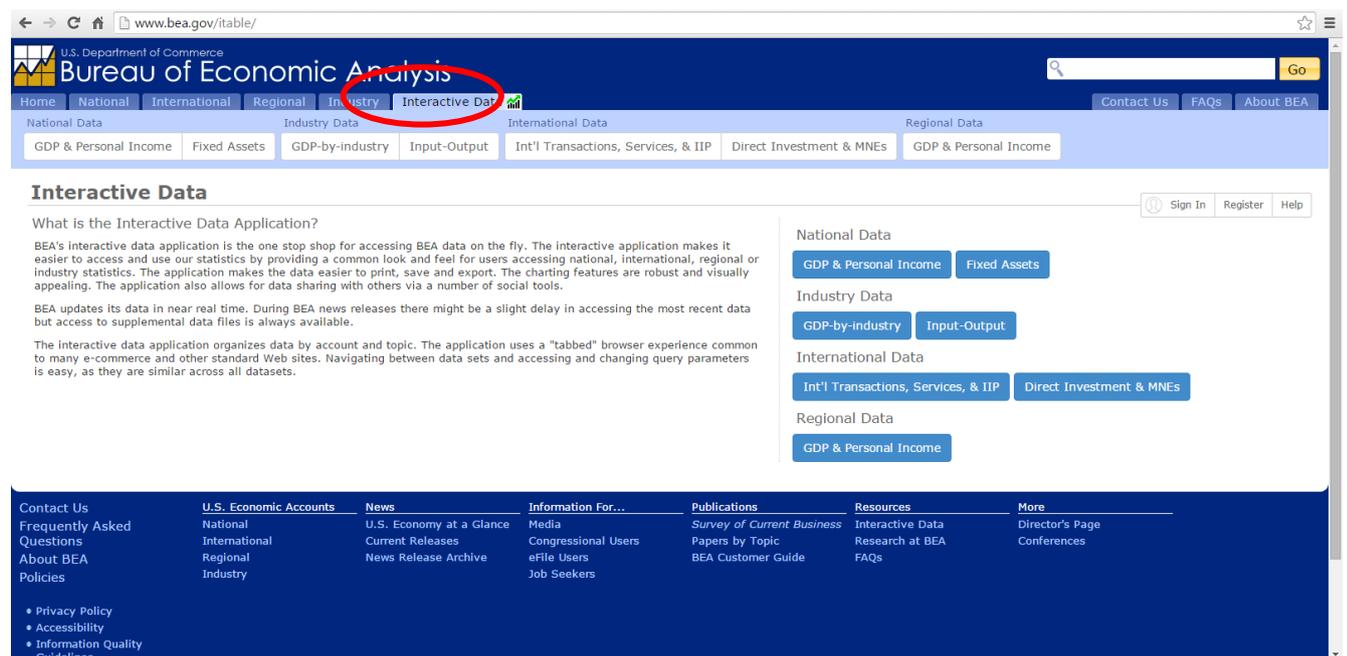
NIPA Table 4.6, Line 17 Historical cost depreciation of corporate assets

NIPA Table 6.3, Line 2 Historical cost of corporate fixed assets

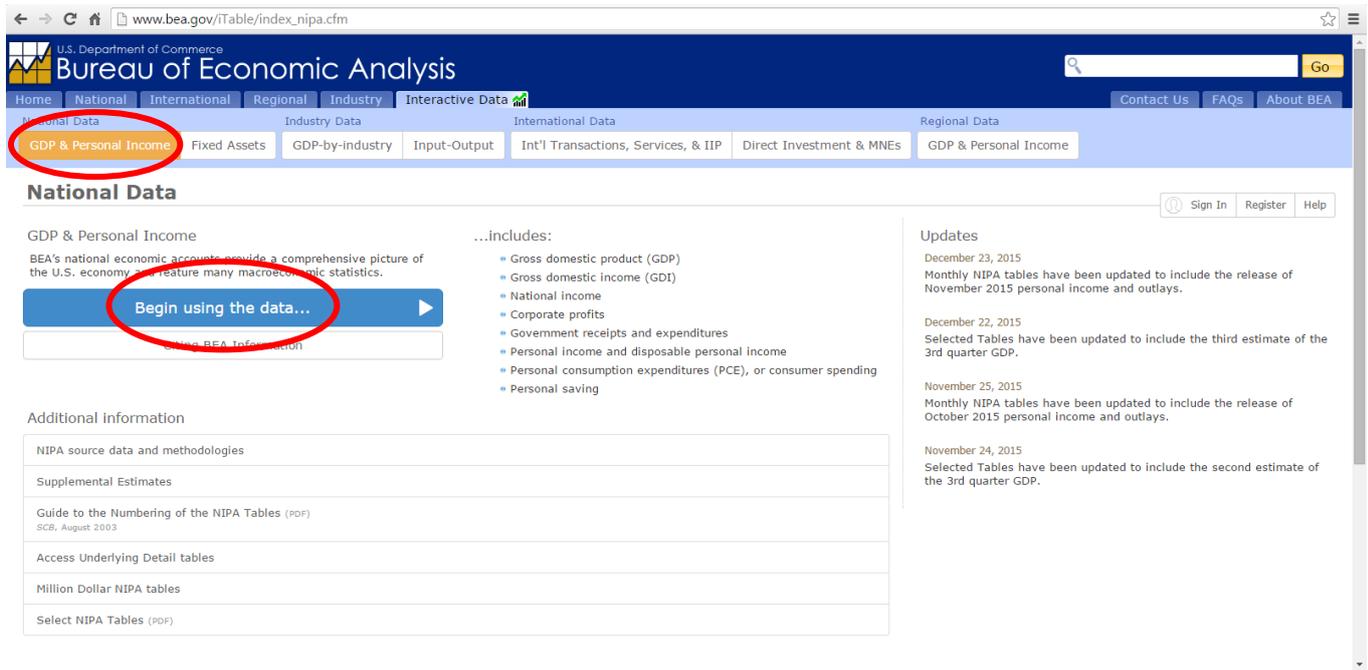
Step 1: Go to the website of US Bureau of Economic Analysis NIPA tables:

<http://www.bea.gov/itable/index.cfm>

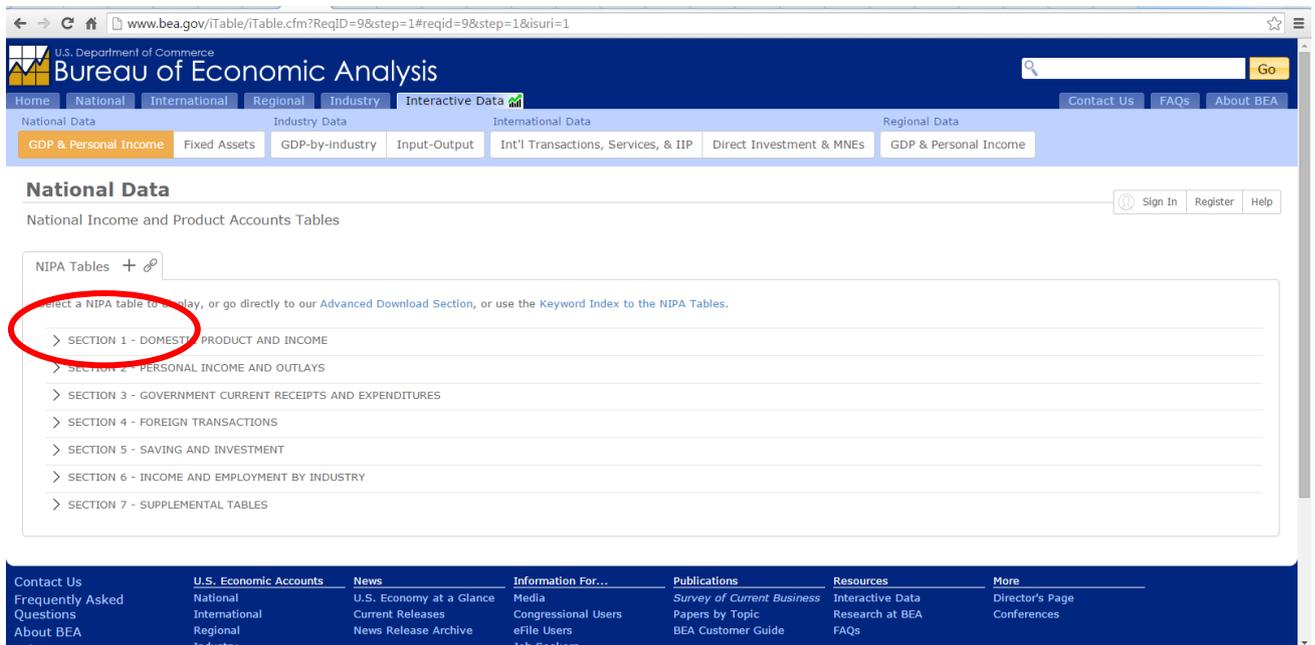
Make sure you are on the tab of the Interactive Data



Step 2: Click first on the button *GDP and Personal Income*, and then click the button *Begin using the data ...*



Step 3: Click the tab SECTION 1. Then there will be a list of different tables. Scroll down to **Table 1.14 Gross value added of corporate business**, and click on it.



Step 4: Click on the button MODIFY. Then there will be a dialog with various options. Choose year data and 1945 as the starting year and 2014 as the end year. Then click the DOWNLOAD button and the Excel table will be downloaded onto your computer.

U.S. Department of Commerce
Bureau of Economic Analysis

Home National International Regional Industry Interactive Data

National Data Industry Data International Data Regional Data

GDP & Personal Income Fixed Assets GDP-by-industry Input-Output Int'l Transactions, Services, & IIP Direct Investment & MNEs GDP & Personal Income

National Data

National Income and Product Accounts Tables

NIPA Tables Interactive Data

Table 1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars
[Billions of dollars] Seasonally adjusted at annual rates
Last Revised on: December 22, 2015 - Next Release Date January 29, 2016

Line	2013				2014				2015		
	I	II	III	IV	I	II	III	IV	I	II	III
1	9,289.7	9,436.1	9,484.1	9,605.9	9,584.5	9,819.9	10,050.7	10,106.5	10,071.4	10,226.0	10,316.1
2	1,381.4	1,397.6	1,412.2	1,428.9	1,443.3	1,460.3	1,476.4	1,489.4	1,493.7	1,502.5	1,520.3
3	7,908.3	8,038.6	8,071.9	8,177.0	8,141.2	8,359.7	8,574.4	8,617.1	8,577.7	8,723.5	8,795.7
4	5,247.6	5,343.4	5,384.3	5,445.5	5,537.5	5,586.5	5,668.1	5,771.0	5,803.8	5,891.3	5,972.2
5	4,377.3	4,457.1	4,491.3	4,542.4	4,638.5	4,679.6	4,747.9	4,834.1	4,866.4	4,942.8	5,013.0
6	870.3	886.2	893.0	903.1	899.0	907.0	920.2	936.9	937.4	948.5	959.2
7	772.3	774.2	782.3	786.1	796.8	806.2	813.9	817.5	815.2	820.2	823.0
8	1,888.4	1,921.0	1,905.3	1,945.4	1,807.0	1,966.9	2,092.3	2,028.7	1,958.7	2,012.0	2,000.6
9	217.3	214.9	215.4	217.5	221.9	225.7	228.6	229.1	243.4	228.2	230.5
10	65.3	72.1	74.3	93.1	74.8	79.3	129.8	86.8	96.4	106.0	102.2
11	1,605.9	1,634.0	1,615.7	1,634.8	1,510.3	1,661.9	1,733.9	1,712.8	1,618.9	1,677.9	1,667.9

Step 5: To download Table 4.6 Historical cost depreciation of corporate assets you must first get back to the following page. Here you should click the Fixed Assets button.

U.S. Department of Commerce
Bureau of Economic Analysis

Home National International Regional Industry Interactive Data

National Data Industry Data International Data Regional Data

GDP & Personal Income **Fixed Assets** GDP-by-industry Input-Output Int'l Transactions, Services, & IIP Direct Investment & MNEs GDP & Personal Income

National Data

National Income and Product Accounts Tables

NIPA Tables

Select a NIPA table to display, or go directly to our Advanced Download Section, or use the Keyword Index to the NIPA Tables.

- > SECTION 1 - DOMESTIC PRODUCT AND INCOME
- > SECTION 2 - PERSONAL INCOME AND OUTLAYS
- > SECTION 3 - GOVERNMENT CURRENT RECEIPTS AND EXPENDITURES
- > SECTION 4 - FOREIGN TRANSACTIONS
- > SECTION 5 - SAVING AND INVESTMENT
- > SECTION 6 - INCOME AND EMPLOYMENT BY INDUSTRY
- > SECTION 7 - SUPPLEMENTAL TABLES

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Step 6: Click the button *Begin using data ...*

The screenshot shows the Bureau of Economic Analysis website. The navigation bar includes 'Home', 'National', 'International', 'Regional', 'Industry', and 'Interactive Data'. The 'Fixed Assets' tab is selected. The main content area is titled 'National Data' and contains sections for 'Fixed Assets', 'Spreadsheets and Tables', and 'Updates'. A red circle highlights a blue button labeled 'Begin using the data...' with a right-pointing arrow. Below this button is a search bar labeled 'Getting BEA Information'. The 'Additional Information' section lists several documents, including 'Depreciation of Business R&D Capital', 'BEA Depreciation Estimates', 'Methodology, Fixed Assets and Consumer Durable Goods in the United States, 1925-97', and 'The Measurement of Depreciation in the NIPAs'.

Step 7: Click the tab SECTION 4, and then choose Table 4.6. After that just repeat the instructions in Step 4.

The screenshot shows the 'Fixed Assets Accounts Tables' section of the Bureau of Economic Analysis website. The page title is 'List of Fixed Assets Accounts tables'. Below the title, there is a list of sections: 'SECTION 1 - FIXED ASSETS AND CONSUMER DURABLE GOODS', 'SECTION 2 - PRIVATE FIXED ASSETS BY TYPE', 'SECTION 3 - PRIVATE FIXED ASSETS BY INDUSTRY', and 'SECTION 4 - NONRESIDENTIAL FIXED ASSETS'. A red circle highlights 'SECTION 4 - NONRESIDENTIAL FIXED ASSETS'. Under this section, several tables are listed, including 'Table 4.1. Current-Cost Net Stock of Private Nonresidential Fixed Assets by Industry Group and Legal Form of Organization (A)', 'Table 4.2. Chain-Type Quantity Indexes for Net Stock of Private Nonresidential Fixed Assets by Industry Group and Legal Form of Organization (A)', 'Table 4.3. Historical-Cost Net Stock of Private Nonresidential Fixed Assets by Industry Group and Legal Form of Organization (A)', 'Table 4.4. Current-Cost Depreciation of Private Nonresidential Fixed Assets by Industry Group and Legal Form of Organization (A)', 'Table 4.5. Chain-Type Quantity Indexes for Depreciation of Private Nonresidential Fixed Assets by Industry Group and Legal Form of Organization (A)', 'Table 4.6. Historical-Cost Depreciation of Private Nonresidential Fixed Assets by Industry Group and Legal Form of Organization (A)', and 'Table 4.7. Investment in Private Nonresidential Fixed Assets by Industry Group and Legal Form of Organization (A)'. A red circle highlights 'Table 4.6. Historical-Cost Depreciation of Private Nonresidential Fixed Assets by Industry Group and Legal Form of Organization (A)'.

Step 8: To download **Table 6.3 Historic cost of corporate fixed assets**, first go back to the section page and select the SECTION 6, and then choose Table 6.3. After that, just repeat the instructions in step 4.

The screenshot shows the Bureau of Economic Analysis website. The navigation menu includes 'National Data', 'International Data', and 'Regional Data'. Under 'National Data', 'Fixed Assets' is selected. The page title is 'National Data' and the sub-section is 'Fixed Assets Accounts Tables'. A list of sections is displayed, with 'SECTION 6 - PRIVATE FIXED ASSETS' highlighted. Below this, a list of tables is shown, with 'Table 6.3. Historical-Cost Net Stock of Private Fixed Assets by Industry Group and Legal Form of Organization (A)' circled in red.

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Bureau of Economic Analysis

Home National International Regional Industry Interactive Data
National Data Industry Data International Data Regional Data
GDP & Personal Income Fixed Assets GDP-by-industry Input-Output Int'l Transactions, Services, & IIP Direct Investment & MNEs GDP & Personal Income

National Data Sign In Register Help

Fixed Assets Accounts Tables

List of Fixed Assets Accounts tables +

Select a table to display, or go directly to our [Advanced Download Section](#).

- > SECTION 1 - FIXED ASSETS AND CONSUMER DURABLE GOODS
- > SECTION 2 - PRIVATE FIXED ASSETS BY TYPE
- > SECTION 3 - PRIVATE FIXED ASSETS BY INDUSTRY
- > SECTION 4 - NONRESIDENTIAL FIXED ASSETS
- > SECTION 5 - RESIDENTIAL FIXED ASSETS
- ▼ SECTION 6 - PRIVATE FIXED ASSETS
 - Table 6.1. Current-Cost Net Stock of Private Fixed Assets by Industry Group and Legal Form of Organization (A)
 - Table 6.2. Chain-Type Quantity Indexes for Net Stock of Private Fixed Assets by Industry Group and Legal Form of Organization (A)
 - Table 6.3. Historical-Cost Net Stock of Private Fixed Assets by Industry Group and Legal Form of Organization (A)
 - Table 6.4. Current-Cost Depreciation of Private Fixed Assets by Industry Group and Legal Form of Organization (A)
 - Table 6.5. Chain-Type Quantity Indexes for Depreciation of Private Fixed Assets by Industry Group and Legal Form of Organization (A)

Figure 2. US rate of profit (current cost measure)

NIPA Table 1.14 line 2 or Table 4.4, line 17 Current-cost depreciation of corporate assets

NIPA Table 4.1, line 17 Current-cost of corporate fixed assets

Step 9: To download **Table 4.4 Current-Cost Depreciation of Private Nonresidential Fixed Assets** first go back out to the section page and select the SECTION 4 and Table 4.4. Then do the same thing for **Table 4.1 Current-Cost Net Stock of Private Nonresidential Fixed Assets**. After that, just repeat the instructions in step 4.

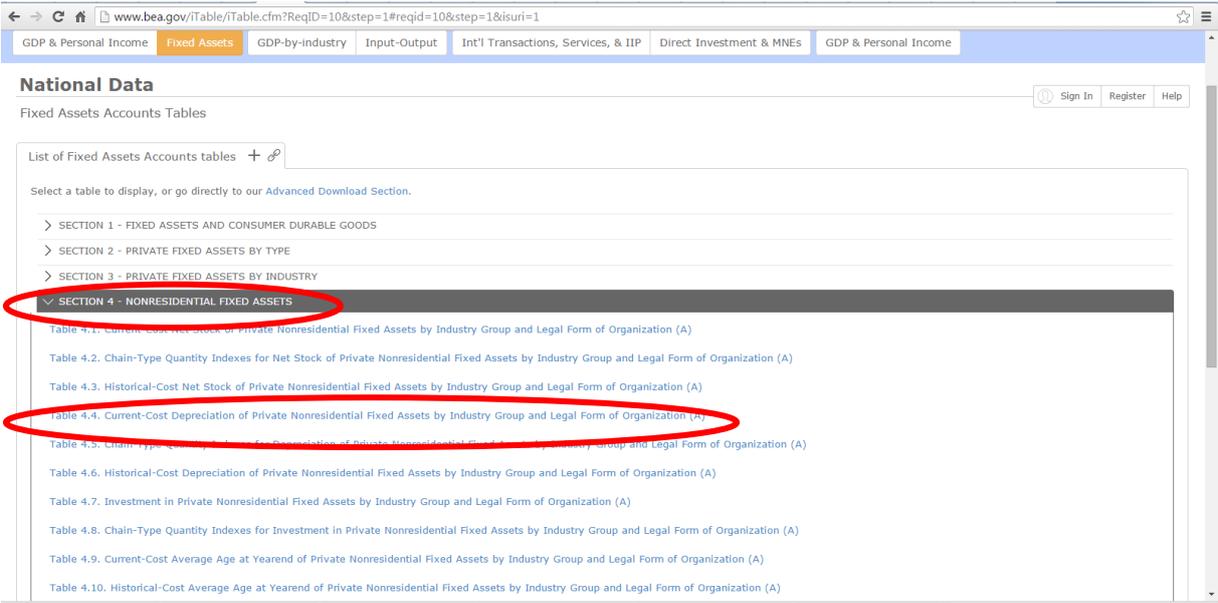


Figure 3. The US rate of profit for the 'whole economy' with variable capital in the denominator, historic and current costs

NIPA Table 1.10, line 1 Gross domestic income

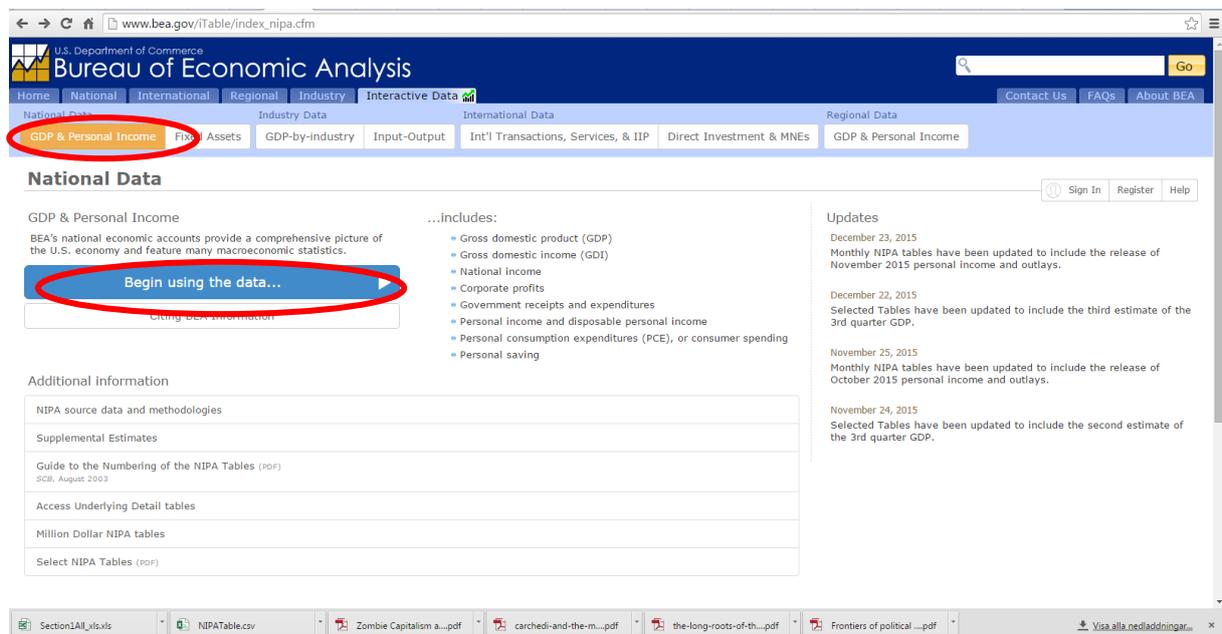
NIPA Table 1.10, line 2 Compensation of employees

NIPA Table 1.10, line 21 Consumption of fixed Capital

NIPA Table 4.3, line 1 Historical cost of private non-residential fixed assets

NIPA Table 4.1, line 1 Current cost of private non-residential fixed assets

Step 10: To download the **Table 1.10 Gross Domestic Income Type of Income (Total economy)** go back and reselect tab GDP & Personal Income. Then click the *Begin using the data ...* Then select the SECTION 1 and Table 1.10. After that, repeat the instructions in Step 4.



Step 11: To download **Table 4.3 Historical cost of private non-residential fixed assets** and **Table 4.1 Current cost of private non-residential fixed assets**, first click *Fixed Assets* tab. Then select the SECTION 4 and Table 4.3 and Table 4.1 After that, repeat the instructions in Step 4.

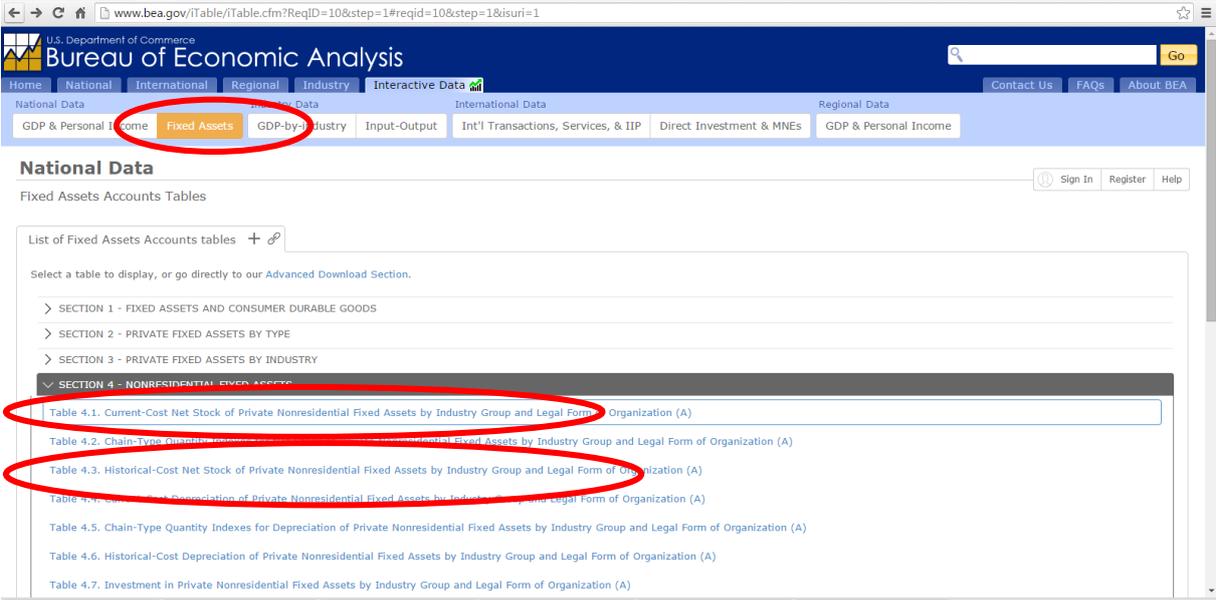


Figure 4. Changes in the US rate of profit, organic composition of capital and the rate of surplus value for various periods

Use the same tables as in Figure 3

Figure 5. US non-financial corporate rate of profit (net operating surplus/net fixed assets) – Fed measure

Table S.5.q Non-financial corporate business, line 8 Net operating surplus

Table S.5.q Non-financial corporate business, line 90 Non-financial assets

Step 12: Go to the website

http://www.bea.gov/national/nipaweb/Ni_FedBeaSna/Index.asp

Scroll down to the tables located under the *Quarterly Data*. Click on **Table S.5.q Non-financial corporate business**.

The screenshot shows the Bureau of Economic Analysis website. The page title is "Integrated Macroeconomic Accounts for the United States". Below the title, there is a paragraph explaining that these tables present a sequence of accounts that relate production, income and spending, capital formation, financial transactions, and asset revaluations to changes in net worth between balance sheets for the major sectors of the U.S. economy. They are part of an interagency effort to further harmonize the BEA National Income and Product Accounts (NIPAs) and the Federal Reserve Board Financial Accounts of the United States (FAUS). The structure of these tables is based on the internationally accepted set of guidelines for the compilation of national accounts that are offered in the System of National Accounts 2008 (SNA). The estimates that are currently displayed are based on the data that were available in the NIPAs and FAUS on December 10, 2015. The estimates for 2015:Q3 reflect a correction in the FAUS that was released on December 22, 2015. See <http://www.federalreserve.gov/faus/21.html> for more information.

A cautionary note is provided in a red-bordered box: "Cautionary note on the use of the integrated macroeconomic accounts - The tables and estimates that are provided on this page are based on a unique set of accounting standards that are founded on the SNA. Accordingly, some of the estimates in these tables will differ from the official estimates that are published in the NIPAs and FAUS due to conceptual differences. There will also be some statistical differences between the estimates in these tables and those in the related accounts. For further information on the conceptual differences, see the paper referenced below."

The "Data Tables" section is visible, with a legend: "Data Availability Legend: (A) Annually (Q) Quarterly (M) Monthly". Under "Annual Data", there is a list of tables: S.1.a Total Economy - Current Account (A), S.2.a Selected Aggregates for Total Economy and Sectors (A), S.3.a Households and Nonprofit Institutions Serving Households (A), S.4.a Nonfinancial Noncorporate Business (A), S.5.a Nonfinancial Corporate Business (A), S.6.a Financial Business (A), S.61.a Central Bank (A), S.62.a Private Depository Institutions (A), S.63.a Property-casualty and life insurance companies (A), S.64.a Pension Funds (A), S.65.a Other Financial Business (A), S.7.a Federal Government (A), S.8.a State and Local Governments (A), and S.9.a Rest of the World (A). The "Quarterly Data" section is circled in red.

Step 14: When you click on the **Table S.5.q Non-financial corporate business**, you will get the following page. In the *Data Table Options* select to view data Quarterly and select the period 1960 – 2015 and click the *Update* button. After that, click the *Tools Options* button and select *Advanced Download*. Then download the table in excel format to your computer.

Integrated Macroeconomic Accounts for the United States Table
S.5.q Non-financial Corporate Business
 [Billions of dollars] Seasonally adjusted at annual rates
 Today is: 12/25/2015 Last Revised on December 23, 2015

Data Table Options Tools Options

First Year: Last Year: Series: Annual(A) Quarterly(Q) Monthly(M)
 Get all years

HTML Locking Stubs (Enables graph and chart generation)

Line	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III
Current account																			
1	7,412.4	7,578.3	7,671.3	7,707.2	7,927.8	7,990.4	7,982.8	8,146.5	8,209.1	8,330.3	8,335.1	8,402.8	8,446.6	8,585.1	8,729.9	8,802.3	8,777.7	8,873.1	8,979.1
2	1,118.8	1,135.0	1,147.4	1,155.7	1,170.3	1,182.0	1,192.1	1,200.4	1,212.2	1,226.2	1,238.4	1,252.0	1,266.5	1,279.8	1,292.8	1,303.8	1,311.4	1,318.0	1,332.7
3	6,293.6	6,443.3	6,524.0	6,551.5	6,757.5	6,808.4	6,790.7	6,946.1	6,996.8	7,094.1	7,096.7	7,150.8	7,180.1	7,305.3	7,437.1	7,498.5	7,466.3	7,555.1	7,646.4
4	4,335.3	4,350.3	4,395.1	4,372.7	4,539.1	4,564.1	4,580.8	4,689.2	4,676.8	4,739.7	4,766.5	4,806.7	4,928.2	4,960.3	5,013.7	5,080.9	5,109.8	5,186.7	5,257.2
5	3,999.9	3,612.2	3,648.9	3,630.6	3,781.8	3,802.3	3,816.1	3,905.3	3,995.3	3,947.7	3,969.2	4,002.3	4,123.1	4,149.6	4,193.7	4,249.3	4,277.7	4,344.8	4,405.9
6	735.4	730.1	746.1	742.1	757.3	761.7	764.7	783.9	781.5	792.6	797.3	804.4	805.2	810.7	820.0	831.6	832.1	841.9	851.3
7	661.5	671.5	671.5	678.0	688.2	688.7	696.9	718.9	720.6	728.1	731.7	734.2	743.0	750.1	753.3	749.1	753.0	753.0	755.5
8	1,296.8	1,421.5	1,457.5	1,500.7	1,530.2	1,555.7	1,522.2	1,560.0	1,601.1	1,633.8	1,602.0	1,612.4	1,517.7	1,602.0	1,673.4	1,664.2	1,607.4	1,615.4	1,633.7
9	855.7	916.9	918.2	922.9	913.2	915.7	899.0	939.8	999.9	1,044.3	1,035.5	1,042.0	969.3	1,013.9	1,052.6	1,043.6	1,008.0	1,013.0	1,024.5
10	1,296.8	1,421.5	1,457.5	1,500.7	1,530.2	1,555.7	1,522.2	1,560.0	1,601.1	1,633.8	1,602.0	1,612.4	1,517.7	1,602.0	1,673.4	1,664.2	1,607.4	1,615.4	1,633.7
11	-441.2	-504.7	-539.2	-577.9	-617.0	-640.0	-623.2	-620.2	-601.2	-589.5	-566.5	-570.4	-548.3	-588.0	-620.8	-620.6	-599.4	-602.4	-609.2
12	855.7	916.9	918.2	922.9	913.2	915.7	899.0	939.8	999.9	1,044.3	1,035.5	1,042.0	969.3	1,013.9	1,052.6	1,043.6	1,008.0	1,013.0	1,024.5
Capital account																			
13	219.8	225.8	235.6	234.0	265.8	261.9	259.8	280.3	289.4	284.4	281.1	283.6	303.4	315.5	321.8	324.2	341.4	362.3	360.6
14	80.7	89.1	91.8	92.2	97.4	93.8	89.0	95.4	94.0	95.0	91.5	99.0	85.6	83.2	89.9	81.7	79.1	79.8	80.5
15	547.1	602.0	590.8	596.7	550.0	561.0	550.2	564.1	615.7	664.9	662.9	659.5	580.3	615.2	640.9	637.8	587.5	570.9	583.4
16	547.1	602.0	590.8	596.7	550.0	561.0	550.2	564.1	615.7	664.9	662.9	659.5	580.3	615.2	640.9	637.8	587.5	570.9	583.4
17	552.9	607.7	598.3	603.4	556.5	568.8	559.3	608.6	625.3	670.8	667.4	662.3	587.6	622.1	645.3	645.9	590.5	575.3	587.1

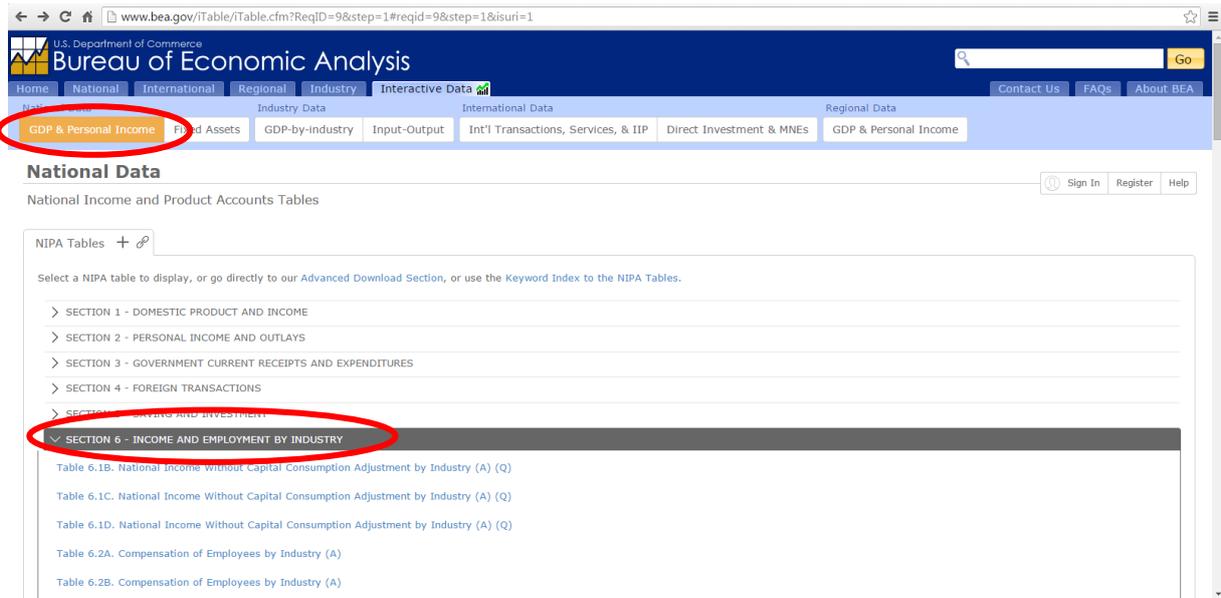
Figure 6. US corporate profits adjusted for depreciation (yoy %)

NIPA Table 6.16 A to D, line 1 US corporate profits adjusted for depreciation

Step 15: First go back to the website

<http://www.bea.gov/itable/index.cfm>

To download **Table 6.16 A, B, C and D, US Corporate profits adjusted for depreciation** select the button **GDP and Personal Income**. Then select the SECTION 6 and scroll down to Table 6.16A – 6.16D.



Step 16: After that just repeat the instructions in Step 4.

The screenshot shows the Bureau of Economic Analysis website displaying Table 6.16D, 'Corporate Profits by Industry'. The table is titled 'Table 6.16D. Corporate Profits by Industry' and includes the subtitle '[Billions of dollars] Seasonally adjusted at annual rates' and 'Last Revised on: December 22, 2015 - Next Release Date January 29, 2016'. The table has columns for years 2013, 2014, and 2015, and rows for various industry categories. The interactive icons (Refresh, Chart, Download, Print, Share) are circled in red.

Line	2013				2014				2015		
	I	II	III	IV	I	II	III	IV	I	II	III
1	1,997.3	2,045.4	2,042.1	2,064.7	1,924.7	2,070.5	2,161.0	2,135.5	2,012.5	2,083.0	2,049.9
2	1,605.9	1,634.0	1,615.7	1,634.8	1,510.3	1,661.9	1,733.9	1,712.8	1,618.9	1,677.9	1,667.9
3	389.2	378.8	382.9	392.3	342.0	402.1	406.5	383.8	360.4	395.1	396.9
4	1,216.7	1,255.2	1,232.8	1,242.6	1,168.3	1,259.8	1,327.5	1,329.0	1,258.5	1,282.8	1,271.0
5	391.5	411.4	426.5	429.9	414.5	408.6	427.1	422.7	393.6	405.1	382.0
6	648.2	666.8	677.7	682.0	680.0	687.5	703.6	690.0	650.0	674.9	671.4
7	256.7	255.4	251.3	252.2	265.6	278.8	276.5	267.4	256.4	269.8	289.3
8	2,127.5	2,172.5	2,167.5	2,192.0	2,054.4	2,203.7	2,295.0	2,266.3	2,351.5	2,414.2	2,382.5
9	1,736.0	1,761.1	1,741.0	1,762.2	1,639.9	1,795.0	1,867.9	1,843.6	1,957.8	2,009.1	2,000.4
10	428.6	416.5	419.8	429.6	379.8	441.7	447.3	424.9	421.9	456.2	458.6