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

In the article <u>US rate of profit revisited</u>, 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 ...

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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.

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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.

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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.

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

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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.

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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 Nonresidental 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 Nonresidental Fixed Assets**. After that, just repeat the instructions in step 4.

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Table 4.1. Current C	SERVER STOCK OF P	nvate Nonresidential	Fixed Assets by Inc	dustry Group and Legal Form of Organiza	ation (A)		
Table 4.2. Chain-Typ	e Quantity Indexe	es for Net Stock of Priv	vate Nonresidentia	l Fixed Assets by Industry Group and Le	gal Form of Organization (A)		
Table 4.3. Historical	Cost Net Stock of	f Private Nonresidentia	al Fixed Assets by I	Industry Group and Legal Form of Organ	ization (A)		
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Table 4.6. Historical	Cost Depreciation	n of Private Nonresider	ntial Fixed Assets b	oy Industry Group and Legal Form of Org	anization (A)		
Table 4.7. Investmer	nt in Private Nonre	esidential Fixed Assets	s by Industry Group	and Legal Form of Organization (A)			
Table 4.8. Chain-Typ	e Quantity Indexe	es for Investment in Pr	rivate Nonresidenti	al Fixed Assets by Industry Group and L	egal Form of Organization (A)		
Table 4.9. Current-C	ost Average Age a	at Yearend of Private N	Nonresidential Fixed	d Assets by Industry Group and Legal Fo	orm of Organization (A)		
Table 4.10. Historica	I-Cost Average Ag	ge at Yearend of Priva	te Nonresidential F	ixed Assets by Industry Group and Lega	I Form of Organization (A)		

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 Consumtion of fixed Capital

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

NIPA Table 4.1, line 1 Current cost of private non-residental 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.

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GDP & Personal Income BEA's national economic accounts provide a comprehensive pictur the U.S. economy and feature many macroeconomic statistics.	e of Grovense Grovens	les: ss domestic income (GDP) ss domestic income jorate profits vernment receipts and expenditures sonal income and disposable persor sonal consumption expenditures (Pro- sonal saving	al income (E), or consumer spending	Updates December 23, 2015 Monthly NPA tables have November 2015 personal in December 22, 2015 Selected Tables have been 3rd quarter GDP. November 25, 2015 Monthly NPA tables have been the 3rd quarter GDP.	been updated to include the release of norme and outlays. In updated to include the third estimate of the been updated to include the release of orme and outlays.
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Step 11: To download **Table 4.3 Historical cost of private non-residental fixed assets** and **Table 4.1 Current cost of private non-residental 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.

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Table 4.2. Chain-Type Quantity	Instanto		I Fixed Assets by Industry Group and Le	egal Form of Organization (A)		
Table 4.3. Historical-Cost Net	Stock of Private Nonresidentia	al Fixed Assets by	Industry Group and Legal Form of Object	nization (A)		
Table 4.4. Sub- 1 Cont Depres	iation of Private Nonresidenti	al Fixed Assets by	Inductor Compound Legal Form of Organ	nization (A)		
Table 4.5. Chain-Type Quantity	Indexes for Depreciation of	Private Nonresider	ntial Fixed Assets by Industry Group and	Legal Form of Organization (A)		
Table 4.6. Historical-Cost Depr	eciation of Private Nonreside	ntial Fixed Assets	by Industry Group and Legal Form of Org	ganization (A)		
Table 4.7. Investment in Privat	e Nonresidential Fixed Assets	by Industry Grou	p and Legal Form of Organization (A)			

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.



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.

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3	Equals: Net value added	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	Compensation of employees (paid)	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	Wages and salaries	3,599,9	3.612.2	3,648,9	3,630,6	3,781.8	3.802.3	3,816,1	3,905,3	3,895,3	3,947,1	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	Employers' social contributions	735.4	738.1	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	Taxes on production and imports less subsidies	661.5	671.5	671.5	678.0	688.2	688.7	687.7	696.9	718.9	720.6	728.1	731.7	734.2	743.0	750.1	753.3	749.1	753.0	755.5
8	Operating surplus, net	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	Net national income/Balance of primary incomes, net	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	Operating surplus, net	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	Property income received, net	-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	Net national income/Balance of primary incomes, net	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
13	Less: Current taxes on income, wealth, etc. (paid)	219.8	225.8	235.6	234.0	265.8	260.9	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	Less: Other current transfers (paid)	88.7	89.1	91.8	92.2	97.4	93.8	89.0	95.4	94.8	95.0	91.5	99.0	85.6	83.2	89.9	81.7	79.1	79.8	80.5
15	Equals: Disposable income, net	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	Equals: Net saving	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
	Capital account																			
17	Net saving less capital transfers	1 552.9	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.

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

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