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CENTRAL STATISTICAL OFFICE

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National Income and Expenditure 1972



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National Income and Expenditure 1972

Revisions and changes in content

The principal revisions which have been made to the 1971 Blue Book are listed in a separate section at the end of Section XIV.

The secondary input-output tables for 1968, given in the 1971 Blue Book, are not included this year as it is hoped that the most detailed input-output tables for 1968 will be published about the end of this year.

Reliability of the estimates

All the values presented are expressed in terms of a price level of 1963, but this does not imply that they can be regarded as accurate in the 'real' sense. Similarly, the index numbers are not necessarily accurate in the 'real' sense. Some of the figures are provisional and may be revised later. This applies particularly to many of the detailed figures for 1971.

Symbols and conventions used

Prices. Prices current unless stated. All estimates are rounded to the nearest million.

Industrial classification. Figures by industry are based on the 1968 industrial classification.

Symbols. The following symbols are used throughout:

- £ million
- £ million
- £ million

Central Statistical Office
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INTRODUCTION

THIS PUBLICATION has been prepared by the Central Statistical Office in collaboration with other government departments and the Bank of England. It contains estimates of the national product, income and expenditure of the United Kingdom for each of the calendar years 1961 to 1971. In addition, Tables 1 to 8 and 14 to 16 are extended to cover 1950 to 1960 on a consistent basis. Where tables relate to years other than 1961 to 1971 the years covered are noted in the list of contents.

The tables are grouped into twelve sections. Those in Section I (Summary Tables) summarise the more important statistics of national product, income and expenditure. These tables show the principal categories normally used in national accounting. The tables in the other eleven sections either show the composition of these aggregates in more detail or present them in alternative forms. Each item appearing in Tables 1 to 9 is given a *reference number* and is defined in Section XIII.

Quarterly estimates of the main components of national income and expenditure for the last two or three years are published regularly in the *Monthly Digest of Statistics* and, together with a commentary, in the January, April, July and October issues of *Economic Trends*. A longer run of quarterly estimates, consistent with the annual figures in the Blue Book, is published in the October issue of *Economic Trends*, which also contains tables giving percentages derived from the Blue Book figures. Some revised quarterly estimates for earlier years may be available in advance of publication if application is made to the Central Statistical Office. Quarterly capital accounts and financial accounts for each sector are published regularly in *Financial Statistics*.

Sources and methods

A general description of the statistics given in this publication, together with a detailed description of the sources, methods and definitions used in making the estimates, is given in *National Accounts Statistics: Sources and Methods*, Studies in Official Statistics, No. 13, HMSO, 1968. This description relates to the estimates published in the 1967 Blue Book, *National Income and Expenditure, 1967*. The notes in Section XIV describe changes in treatment and definitions which have been made since the publication of *National Accounts Statistics: Sources and Methods*.

Revisions and changes in content

The principal revisions which have been made to the estimates contained in the 1971 Blue Book are tabulated in a separate section of the notes in Section XIV.

The summary input-output transactions matrix for 1968, given in the 1971 Blue Book, is not included this year as it is hoped that the final detailed input-output tables for 1968 will be published about the end of this year.

Reliability of the estimates

All the value estimates are expressed in terms of a precise number of £ million, but this does not imply that they can be regarded as accurate to the last digit. Similarly, the index numbers are not necessarily accurate to the last digit shown. Some of the figures are provisional and may be revised later; this applies particularly to many of the detailed figures for 1971.

Symbols and conventions used

Prices. Except where otherwise stated, all estimates of expenditure are valued at market prices.

Industrial classification. Analyses by industry are based, as far as possible, on the *Standard Industrial Classification, 1968*.

Symbols. The following symbols are used throughout:

.. not available.

— nil or less than £500,000.

Central Statistical Office,
Great George Street,
London, SW1P 3AQ

August 1972

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I. SUMMARY TABLES

Gross national product

TABLE 1

£ million

	Reference number	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
Expenditure												
Consumers' expenditure.....	1	9,400	10,150	10,691	11,402	12,091	13,038	13,744	14,509	15,296	16,117	16,933
Public authorities' current expenditure on goods and services	2, 3	2,120	2,484	2,954	3,096	3,179	3,245	3,508	3,660	3,742	3,992	4,239
Gross domestic fixed capi- tal formation	4	1,708	1,905	2,130	2,391	2,591	2,876	3,158	3,443	3,559	3,799	4,176
Value of physical increase in stocks and work in progress	5	-210	575	50	125	56	300	259	238	111	174	589
Total domestic expendi- ture at market prices		13,018	15,114	15,825	17,014	17,917	19,459	20,669	21,850	22,708	24,082	25,937
Exports and property income from abroad	6	3,807	4,497	4,590	4,495	4,671	5,045	5,564	5,856	5,839	6,016	6,309
less Imports and property income paid abroad	7	-3,492	-4,838	-4,511	-4,414	-4,545	-5,175	-5,291	-5,549	-5,425	-5,791	-6,483
less Taxes on expenditure	8, 9	-2,060	-2,264	-2,286	-2,358	-2,493	-2,643	-2,817	-2,955	-3,028	-3,187	-3,378
Subsidies	10, 11	474	467	417	362	419	347	359	407	385	369	487
Gross national product at factor cost	12	11,747	12,976	14,035	15,099	15,969	17,033	18,484	19,609	20,479	21,489	22,872
Factor incomes												
Income from employment	13	7,627	8,501	9,107	9,634	10,284	11,244	12,267	12,963	13,470	14,107	15,174
Income from self-employ- ment ⁽¹⁾	14	1,402	1,450	1,502	1,550	1,589	1,672	1,725	1,785	1,795	1,897	2,020
Gross trading profits of companies ⁽¹⁾⁽²⁾	15	2,126	2,483	2,180	2,313	2,576	2,886	2,928	3,075	2,983	3,317	3,736
Gross trading surplus of public corporations ⁽¹⁾	16	196	259	276	319	351	311	342	320	336	387	534
Gross trading surplus of other public enterprises ⁽¹⁾	17, 18	139	117	40	63	108	112	122	128	155	164	179
Rent ⁽³⁾	19	551	564	611	685	751	805	869	929	1,077	1,170	1,262
Total domestic income before providing for depreciation and stock appreciation		12,041	13,374	13,716	14,564	15,659	17,030	18,253	19,200	19,816	21,042	22,905
less Stock appreciation	20	-650	-750	50	75	-75	-196	-208	-187	5	-90	-138
Residual error	21	-40	10	17	231	135	25	210	347	365	275	-128
Gross domestic product at factor cost	22	11,351	12,634	13,783	14,870	15,719	16,859	18,255	19,360	20,186	21,227	22,639
Net property income from abroad	23	396	342	252	229	250	174	229	249	293	262	233
Gross national product	12	11,747	12,976	14,035	15,099	15,969	17,033	18,484	19,609	20,479	21,489	22,872
less Capital consumption	24	-964	-1,129	-1,283	-1,344	-1,407	-1,536	-1,672	-1,795	-1,908	-1,968	-2,062
National income	25	10,783	11,847	12,752	13,755	14,562	15,497	16,812	17,814	18,571	19,521	20,810

⁽¹⁾Before providing for depreciation and stock appreciation.⁽²⁾Selective employment tax is included on a cash basis and refunds or premiums are allowed for when they are received.⁽³⁾Before providing for depreciation.

Gross national product

TABLE 1 (continued)

£ million

	Reference number	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Expenditure												
Consumers' expenditure....	1	17,835	18,923	20,130	21,516	22,891	24,247	25,422	27,245	28,849	31,216	34,504
Public authorities' current expenditure on goods and services	2, 3	4,579	4,910	5,170	5,498	6,034	6,564	7,263	7,718	8,100	9,022	10,278
Gross domestic fixed capi- tal formation	4	4,675	4,791	4,994	5,955	6,404	6,817	7,379	8,017	8,323	9,173	9,923
Value of physical increase in stocks and work in progress	5	317	53	191	642	395	264	218	214	372	371	31
Total domestic expendi- ture at market prices		27,406	28,677	30,485	33,611	35,724	37,892	40,282	43,194	45,644	49,782	54,736
Exports and property income from abroad	6	6,587	6,840	7,225	7,687	8,311	8,722	8,957	10,817	12,223	13,897	15,585
less Imports and property income paid abroad	7	-6,480	-6,607	-6,964	-7,896	-8,176	-8,436	-9,040	-10,854	-11,553	-13,010	-14,331
less Taxes on expenditure	8, 9	-3,627	-3,879	-4,027	-4,437	-4,962	-5,585	-5,968	-6,906	-7,833	-8,426	-8,697
Subsidies	10, 11	586	600	560	509	564	560	801	894	859	857	923
Gross national product at factor cost.....	12	24,472	25,631	27,279	29,474	31,461	33,153	35,032	37,145	39,340	43,100	48,216
Factor incomes												
Income from employment	13	16,407	17,306	18,195	19,717	21,291	22,786	23,706	25,340	27,037	30,235	33,491
Income from self-employ- ment ⁽¹⁾	14	2,122	2,161	2,220	2,337	2,530	2,680	2,840	3,082	3,299	3,576	3,941
Gross trading profits of companies ⁽¹⁾ ⁽²⁾	15	3,643	3,595	4,103	4,544	4,741	4,446	4,718	5,061	4,967	5,161	5,769
Gross trading surplus of public corporations ⁽¹⁾	16	639	745	840	924	988	1,042	1,132	1,363	1,452	1,388	1,441
Gross trading surplus of other public enterprises ⁽¹⁾	17, 18	96	71	78	91	96	87	88	108	118	136	163
Rent ⁽³⁾	19	1,358	1,476	1,591	1,727	1,896	2,068	2,253	2,466	2,761	3,085	3,386
Total domestic income before providing for depreciation and stock appreciation		24 265	25,354	27,027	29,340	31,542	33,109	34,737	37,420	39,634	43,581	48,191
less Stock appreciation	20	-174	-147	-202	-298	-330	-313	-180	-639	-829	-975	-935
Residual error	21	127	90	56	39	-186	-30	96	29	38	—	490
Gross domestic product at factor cost.....	22	24,218	25,297	26,881	29,081	31,026	32,766	34,653	36,810	38,843	42,606	47,746
Net property income from abroad	23	254	334	398	393	435	387	379	335	497	494	470
Gross national product	12	24,472	25,631	27,279	29,474	31,461	33,153	35,032	37,145	39,340	43,100	48,216
less Capital consumption	24	-2,204	-2,333	-2,479	-2,673	-2,882	-3,119	-3,322	-3,618	-3,922	-4,412	-5,012
National income	25	22,268	23,298	24,800	26,801	28,579	30,034	31,710	33,527	35,418	38,688	43,204

See footnotes on page 2.

SUMMARY TABLES

Personal income and expenditure

£ million

TABLE 2

	Reference number	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
Income before tax												
Income from employment	13	7,627	8,501	9,107	9,634	10,284	11,244	12,267	12,963	13,470	14,107	15,174
Income from self-employment ⁽¹⁾	14	1,402	1,450	1,502	1,550	1,589	1,672	1,725	1,785	1,795	1,897	2,020
Rent, dividends and net interest	26	1,278	1,277	1,295	1,403	1,456	1,541	1,555	1,641	1,864	2,079	2,400
Current transfers to charities from companies	27	..	..	..	..	9	9	11	12	13	15	17
National insurance benefits and other current grants from public authorities	28, 29	695	720	836	926	944	1,035	1,106	1,169	1,407	1,555	1,569
Total personal income⁽¹⁾		11,002	11,948	12,740	13,513	14,282	15,501	16,664	17,570	18,549	19,653	21,180
Expenditure												
Consumers' expenditure	1	9,400	10,150	10,691	11,402	12,091	13,038	13,744	14,509	15,296	16,117	16,933
Transfers abroad (net) and taxes paid abroad	30, 31	-11	8	8	-6	-4	9	26	29	7	2	-1
United Kingdom taxes on income:												
Payments	32a	1,017	1,162	1,177	1,134	1,236	1,330	1,452	1,602	1,696	1,776	1,991
Additions to tax reserves	32b	5	40	-14	9	33	35	20	—	50	15	95
National insurance, etc. contributions	33	440	452	476	525	532	594	642	657	859	897	913
Total current expenditure		10,851	11,812	12,338	13,064	13,888	15,006	15,884	16,797	17,908	18,807	19,931
Balance: saving ⁽¹⁾	34	151	136	402	449	394	495	780	773	641	846	1,249
Total		11,002	11,948	12,740	13,513	14,282	15,501	16,664	17,570	18,549	19,653	21,180

⁽¹⁾ Before providing for depreciation and stock appreciation.Corporate income appropriation account ⁽¹⁾

£ million

TABLE 3

	Reference number	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
Income												
Income arising in the United Kingdom:												
Gross trading profits and trading surplus ⁽²⁾⁽³⁾	15, 16	2,322	2,742	2,456	2,632	2,927	3,197	3,270	3,395	3,319	3,704	4,270
Rent and non-trading income	39a, 44a	332	358	408	451	491	573	677	764	796	784	911
Total		2,654	3,100	2,864	3,083	3,418	3,770	3,947	4,159	4,115	4,488	5,181
Income from abroad ⁽⁴⁾	39b, 44b	674	734	726	683	706	737	828	874	965	992	955
Total income		3,328	3,834	3,590	3,766	4,124	4,507	4,775	5,033	5,080	5,480	6,136
Allocation of income												
Dividends and interest:												
Payments	40a, 45a	722	787	816	892	967	1,077	1,154	1,270	1,385	1,522	1,871
Additions to dividend and interest reserves	40b, 45b	35	3	41	16	68	12	47	35	78	143	69
Current transfers to charities from companies	27	..	..	..	..	9	9	11	12	13	15	17
Profits due abroad ⁽⁴⁾ , net of United Kingdom tax, and taxes paid abroad	41	254	316	360	342	329	402	435	490	511	595	548
United Kingdom taxes on income:												
Payments	6e, 42a	782	750	985	968	893	972	894	972	1,010	968	715
Additions to tax reserves	42b, 42c	73	419	-8	32	139	-2	127	39	-140	-186	318
Balance: undistributed income after taxation⁽²⁾	43, 47	1,462	1,559	1,396	1,516	1,719	2,037	2,107	2,215	2,223	2,423	2,598
Total		3,328	3,834	3,590	3,766	4,124	4,507	4,775	5,033	5,080	5,480	6,136

⁽¹⁾ From April 1961 the Post Office is treated as a public corporation not as part of central government.⁽²⁾ Before providing for depreciation and stock appreciation.⁽³⁾ Selective employment tax is included on a cash basis and refunds or premiums are allowed for when they are received.⁽⁴⁾ After deducting depreciation allowances but before providing for stock appreciation.

Personal income and expenditure

TABLE 2 (continued)

£ million

	Reference number	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Income before tax												
Income from employment	13	16,407	17,306	18,195	19,717	21,291	22,786	23,706	25,340	27,037	30,235	33,491
Income from self-employment (1)	14	2,122	2,161	2,220	2,337	2,530	2,680	2,840	3,082	3,299	3,576	3,941
Rent, dividends and net interest	26	2,633	2,765	3,055	3,353	3,667	3,824	4,010	4,198	4,493	4,602	4,837
Current transfers to charities from companies	27	19	21	24	26	28	30	32	34	35	36	38
National insurance benefits and other current grants from public authorities	28,29	1,708	1,881	2,128	2,250	2,596	2,825	3,189	3,679	3,935	4,331	4,781
Total personal income (1)		22,889	24,134	25,622	27,683	30,112	32,145	33,777	36,333	38,799	42,780	47,088
Expenditure												
Consumers' expenditure	1	17,835	18,923	20,130	21,516	22,891	24,247	25,422	27,245	28,849	31,216	34,504
Transfers abroad (net) and taxes paid abroad	30,31	-3	4	23	29	27	42	64	77	71	58	38
United Kingdom taxes on income:												
Payments	32a	2,249	2,458	2,510	2,801	3,344	3,733	4,115	4,580	5,203	5,935	6,509
Additions to tax reserves	32b	20	-30	17	95	107	38	76	145	136	139	63
National insurance, etc. contributions	33	1,072	1,197	1,303	1,444	1,685	1,804	1,909	2,165	2,244	2,654	2,828
Total current expenditure		21,173	22,552	23,983	25,885	28,054	29,864	31,586	34,212	36,503	40,002	43,942
Balance: saving (1)	34	1,716	1,582	1,639	1,798	2,058	2,281	2,191	2,121	2,296	2,778	3,146
Total		22,889	24,134	25,622	27,683	30,112	32,145	33,777	36,333	38,799	42,780	47,088

See footnote on page 4.

Corporate income appropriation account(1)

TABLE 3 (continued)

£ million

	Reference number	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Income												
Income arising in the United Kingdom:												
Gross trading profits and trading surplus (2) (3)	15,16	4,282	4,340	4,943	5,468	5,729	5,488	5,850	6,424	6,419	6,549	7,210
Rent and non-trading income	39a,44a	987	987	986	1,131	1,325	1,459	1,597	1,885	2,112	2,347	2,616
Total		5,269	5,327	5,929	6,599	7,054	6,947	7,447	8,309	8,531	8,896	9,826
Income from abroad (4)	39b,44b	983	1,081	1,161	1,293	1,427	1,354	1,425	1,750	2,074	2,216	2,531
Total income		6,252	6,408	7,090	7,892	8,481	8,301	8,872	10,059	10,605	11,112	12,357
Allocation of income												
Dividends and interest:												
Payments	40a,45a	2,129	2,242	2,308	2,668	3,067	3,268	3,407	3,703	4,153	4,244	4,492
Additions to dividend and interest reserves	40b,45b	64	52	201	55	23	4	20	99	-63	41	9
Current transfers to charities from companies	27	19	21	24	26	28	30	32	34	35	36	38
Profits due abroad (4), net of United Kingdom tax, and taxes paid abroad	41	537	581	610	739	799	724	791	1,089	1,137	1,334	1,717
United Kingdom taxes on income:												
Payments	6e,42a	813	981	857	709	659	706	972	1,063	1,121	1,492	1,446
Additions to tax reserves	42b,42c	102	-155	-24	307	26	474	301	578	617	20	-277
Balance: undistributed income after taxation (2)	43,47	2,588	2,686	3,114	3,388	3,879	3,095	3,349	3,493	3,605	3,945	4,932
Total		6,252	6,408	7,090	7,892	8,481	8,301	8,872	10,059	10,605	11,112	12,357

See footnotes on page 4.

SUMMARY TABLES

Current account of central government including National Insurance Funds

£ million

TABLE 4

	Refer- ence number	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
Receipts												
Gross trading surplus ⁽¹⁾⁽²⁾	17	115	93	15	32	75	78	86	90	113	116	129
Rent, dividends and interest	48	108	147	176	198	222	251	288	300	348	394	426
Taxes on income	49	1,811	1,926	2,173	2,116	2,147	2,319	2,364	2,592	2,725	2,758	2,725
Taxes on expenditure	8	1,723	1,900	1,894	1,925	2,033	2,168	2,261	2,340	2,378	2,473	2,607
National insurance, etc. contributions	33	440	452	476	525	532	594	642	657	859	897	913
Current grants from overseas governments	50	—	4	120	105	50	46	26	21	3	—	—
Total		4,197	4,522	4,854	4,901	5,059	5,456	5,667	6,000	6,426	6,638	6,800
Expenditure												
Current expenditure on goods and services	2	1,523	1,823	2,230	2,328	2,357	2,353	2,504	2,558	2,561	2,724	2,882
Subsidies	10	460	452	399	343	399	322	330	377	356	341	456
National insurance benefits	28a	388	406	473	527	531	614	670	702	912	987	992
Other current grants to personal sector	28b	294	299	346	380	393	399	410	438	462	531	537
Debt interest	51	505	548	607	637	635	705	720	702	776	770	857
Current grants to local authorities	52	313	352	389	416	441	490	544	621	660	711	780
Current grants paid abroad	53	51	65	69	69	70	70	73	75	77	82	94
Total current expenditure		3,534	3,945	4,513	4,700	4,826	4,953	5,251	5,473	5,804	6,146	6,598
Balance: current surplus before providing for depreciation and stock appreciation	54	663	577	341	201	233	503	416	527	622	492	202
Total		4,197	4,522	4,854	4,901	5,059	5,456	5,667	6,000	6,426	6,638	6,800

(1) Before providing for depreciation and stock appreciation.

(2) From April 1961 the Post Office is treated as a public corporation not as part of central government.

Current account of local authorities

£ million

TABLE 5

	Refer- ence number	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
Receipts												
Gross trading surplus ⁽¹⁾	18	24	24	25	31	33	34	36	38	42	48	50
Rent, dividends and interest	55	110	122	140	164	187	212	242	273	302	329	359
Rates	9	337	364	392	433	460	475	556	615	650	714	771
Current grants from central government	52	313	352	389	416	441	490	544	621	660	711	780
Total		784	862	946	1,044	1,121	1,211	1,378	1,547	1,654	1,802	1,960
Expenditure												
Current expenditure on goods and services	3	597	661	724	768	822	892	1,004	1,102	1,181	1,268	1,357
Housing subsidies	11	14	15	18	19	20	25	29	30	29	28	31
Current grants to personal sector	29	13	15	17	19	20	22	26	29	33	37	40
Debt interest	56	81	89	104	123	142	161	193	221	241	262	287
Total current expenditure		705	780	863	929	1,004	1,100	1,252	1,382	1,484	1,595	1,715
Balance: current surplus before providing for depreciation and stock appreciation	57	79	82	83	115	117	111	126	165	170	207	245
Total		784	862	946	1,044	1,121	1,211	1,378	1,547	1,654	1,802	1,960

(1) Before providing for depreciation and stock appreciation.

Current account of central government including National Insurance Funds

TABLE 4 (continued)

£ million

	Refer- ence number	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts												
Gross trading surplus ⁽¹⁾⁽²⁾	17	46	17	17	24	24	15	16	30	40	35	42
Rent, dividends and interest	48	505	602	558	612	665	770	830	946	1,089	1,240	1,432
Taxes on income	49	3,078	3,455	3,385	3,528	4,024	4,450	5,092	5,648	6,330	7,433	7,961
Taxes on expenditure	8	2,796	2,963	3,013	3,341	3,734	4,211	4,501	5,358	6,164	6,603	6,610
National insurance, etc. contributions	33	1,072	1,197	1,303	1,444	1,685	1,804	1,909	2,165	2,244	2,654	2,828
Current grants from overseas governments	50	—	—	—	—	—	—	—	—	—	—	—
Total		7,497	8,234	8,276	8,949	10,132	11,250	12,348	14,147	15,867	17,965	18,873
Expenditure												
Current expenditure on goods and services	2	3,080	3,252	3,356	3,549	3,853	4,119	4,510	4,742	4,864	5,407	6,183
Subsidies	10	544	561	522	465	498	486	727	810	744	741	797
National insurance benefits	28a	1,125	1,213	1,413	1,497	1,775	1,894	2,084	2,360	2,429	2,715	2,924
Other current grants to personal sector	28b	540	616	652	679	732	825	985	1,186	1,360	1,459	1,686
Debt interest	51	893	874	930	937	968	1,036	1,105	1,240	1,280	1,298	1,384
Current grants to local authorities	52	828	926	1,031	1,159	1,249	1,481	1,706	1,898	2,099	2,450	2,858
Current grants paid abroad	53	118	121	132	163	177	180	188	179	177	172	200
Total current expenditure		7,128	7,563	8,036	8,449	9,252	10,021	11,305	12,415	12,953	14,242	16,032
Balance: current surplus before providing for depreciation and stock appreciation	54	369	671	240	500	880	1,229	1,043	1,732	2,914	3,723	2,841
Total		7,497	8,234	8,276	8,949	10,132	11,250	12,348	14,147	15,867	17,965	18,873

See footnotes on page 6.

Current account of local authorities

TABLE 5 (continued)

£ million

	Refer- ence number	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts												
Gross trading surplus ⁽¹⁾	18	50	54	61	67	72	72	72	78	78	101	121
Rent, dividends and interest	55	396	434	469	521	602	685	759	862	1,000	1,110	1,185
Rates	9	831	916	1,014	1,096	1,228	1,374	1,467	1,548	1,669	1,823	2,087
Current grants from central government	52	828	926	1,031	1,159	1,249	1,481	1,706	1,898	2,099	2,450	2,858
Total		2,105	2,330	2,575	2,843	3,151	3,612	4,004	4,386	4,846	5,484	6,251
Expenditure												
Current expenditure on goods and services	3	1,499	1,658	1,814	1,949	2,181	2,445	2,753	2,976	3,236	3,615	4,095
Housing subsidies	11	42	39	38	44	66	74	74	84	115	116	126
Current grants to personal sector	29	43	52	63	74	89	106	120	133	146	157	171
Debt interest	56	335	364	392	445	522	600	671	791	924	1,042	1,134
Total current expenditure		1,919	2,113	2,307	2,512	2,858	3,225	3,618	3,984	4,421	4,930	5,526
Balance: current surplus before providing for depreciation and stock appreciation	57	186	217	268	331	293	387	386	402	425	554	725
Total		2,105	2,330	2,575	2,843	3,151	3,612	4,004	4,386	4,846	5,484	6,251

See footnote on page 6.

SUMMARY TABLES

Combined capital account

£ million

TABLE 6

	Reference number	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
Receipts												
Saving ⁽¹⁾ :												
Personal sector.....	34	151	136	402	449	394	495	780	773	641	846	1,249
Companies.....	43	1,344	1,417	1,251	1,339	1,507	1,856	1,909	2,046	2,059	2,244	2,296
Public corporations.....	47	118	142	145	177	212	181	198	169	164	179	302
Central government.....	54	663	577	341	201	233	503	416	527	622	492	202
Local authorities.....	57	79	82	83	115	117	111	126	165	170	207	245
Additions to dividend and interest reserves:												
Companies.....	40b	29	-3	36	12	70	17	31	27	72	138	63
Public corporations.....	45b	6	6	5	4	-2	-5	16	8	6	5	6
Additions to tax reserves:												
Personal sector.....	32b	5	40	-14	9	33	35	20	—	50	15	95
Companies.....	42b, 42c	70	396	-41	19	145	8	136	50	-119	-187	317
Public corporations.....	46b	3	23	33	13	-6	-10	-9	-11	-21	1	1
Total saving before providing for depreciation and stock appreciation		2,468	2,816	2,241	2,338	2,703	3,191	3,623	3,754	3,644	3,940	4,776
less Stock appreciation:												
Personal sector.....		-63	-112	-10	-7	-20	-44	-39	-32	-16	-24	-32
Companies.....		-440	-465	22	44	-53	-119	-159	-141	18	-67	-92
Public corporations.....		-29	-80	6	6	-7	-18	-10	-14	3	1	-14
Central government.....		-118	-93	32	32	5	-15	—	—	—	—	—
Total.....	20	-650	-750	50	75	-75	-196	-208	-187	5	-90	-138
Capital transfers from abroad.....	59	27	35	35	17	1	1	—	—	—	—	—
Capital grants from overseas governments (net).....	62	140	43	—	—	—	—	—	—	—	—	—
Residual error.....	21	-40	10	17	231	135	25	210	347	365	275	-128
Total.....		1,945	2,154	2,343	2,661	2,764	3,021	3,625	3,914	4,014	4,125	4,510
Expenditure												
Gross domestic fixed capital formation:												
Personal sector.....		255	280	320	392	493	569	553	558	619	680	789
Companies.....		633	637	642	686	801	981	1,228	1,411	1,457	1,527	1,739
Public corporations.....		288	358	414	488	538	571	589	660	694	758	788
Central government.....		126	170	214	218	184	192	221	245	245	252	256
Local authorities.....		406	460	540	607	575	563	567	569	544	582	604
Total.....	4	1,708	1,905	2,130	2,391	2,591	2,876	3,158	3,443	3,559	3,799	4,176
Value of physical increase in stocks and work in progress:												
Personal sector.....		41	70	-15	33	44	41	32	30	14	36	37
Companies.....		-24	426	-62	65	200	352	235	190	69	137	594
Public corporations.....		-15	4	51	-25	-69	22	16	54	36	11	-25
Central government.....		-212	75	76	52	-119	-115	-24	-36	-8	-10	-17
Total.....	5	-210	575	50	125	56	300	259	238	111	174	589
Net investment abroad.....	61	447	-326	163	145	117	-155	208	233	344	152	-255
Total investment.....		1,945	2,154	2,343	2,661	2,764	3,021	3,625	3,914	4,014	4,125	4,510

⁽¹⁾ Before providing for depreciation and stock appreciation.

Combined capital account

£ million

TABLE 6 (continued)

	Reference number	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts												
Saving ⁽¹⁾ :												
Personal sector	34	1,716	1,582	1,639	1,798	2,058	2,281	2,191	2,121	2,296	2,778	3,146
Companies	43	2,231	2,256	2,574	2,790	3,235	2,442	2,683	2,675	2,720	3,182	4,192
Public corporations	47	357	430	540	598	644	653	666	818	885	763	740
Central government	54	369	671	240	500	880	1,229	1,043	1,732	2,914	3,723	2,841
Local authorities	57	186	217	268	331	293	387	386	402	425	554	725
Additions to dividend and interest reserves:												
Companies	40b	55	75	161	45	10	-13	1	67	-58	35	-1
Public corporations	45b	9	-23	40	10	13	17	19	32	-5	6	10
Additions to tax reserves:												
Personal sector	32b	20	-30	17	95	107	38	76	145	136	139	63
Companies	42b, 42c	104	-150	-21	307	22	499	303	583	618	18	-274
Public corporations	46b	-2	-5	-3	—	4	-25	-2	-5	-1	2	-3
Total saving before providing for depreciation and stock appreciation		5,045	5,023	5,455	6,474	7,266	7,508	7,366	8,570	9,930	11,200	11,439
less Stock appreciation:												
Personal sector		-39	-39	-35	-48	-51	-48	-45	-89	-103	-159	-170
Companies		-123	-105	-163	-242	-268	-259	-145	-536	-688	-746	-724
Public corporations		-12	-3	-4	-8	-11	-6	10	-14	-38	-70	-41
Central government		—	—	—	—	—	—	—	—	—	—	—
Total	20	-174	-147	-202	-298	-330	-313	-180	-639	-829	-975	-935
Capital transfers from abroad	59	—	—	—	—	—	—	—	—	—	—	—
Capital grants from overseas governments (net)	62	—	—	—	—	—	—	—	—	—	—	—
Residual error	21	127	90	56	39	-186	-30	96	29	38	—	490
Total		4,998	4,966	5,309	6,215	6,750	7,165	7,282	7,960	9,139	10,225	10,994
Expenditure												
Gross domestic fixed capital formation:												
Personal sector		855	816	873	940	1,001	1,017	1,124	1,264	1,185	1,268	1,600
Companies		1,994	2,012	1,987	2,432	2,624	2,667	2,633	2,961	3,416	3,895	3,848
Public corporations		905	933	1,024	1,187	1,293	1,453	1,659	1,622	1,484	1,613	1,859
Central government		219	216	227	284	301	335	395	458	486	576	606
Local authorities		702	814	883	1,112	1,185	1,345	1,568	1,712	1,752	1,821	2,010
Total	4	4,675	4,791	4,994	5,955	6,404	6,817	7,379	8,017	8,323	9,173	9,923
Value of physical increase in stocks and work in progress:												
Personal sector		29	4	21	54	32	21	17	29	27	20	29
Companies		284	38	195	567	346	183	82	140	364	320	-132
Public corporations		-3	-1	-35	4	-6	35	92	10	-61	-12	83
Central government		7	12	10	17	23	25	27	35	42	43	51
Total	5	317	53	191	642	395	264	218	214	372	371	31
Net investment abroad	61	6	122	124	-382	-49	84	-315	-271	444	681	1,040
Total investment		4,998	4,966	5,309	6,215	6,750	7,165	7,282	7,960	9,139	10,225	10,994

See footnote on page 8.

SUMMARY TABLES

International transactions

TABLE 7

£ million

	Reference number	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
United Kingdom credits												
Exports of goods.....	6a	2,261	2,735	2,769	2,683	2,785	3,073	3,377	3,509	3,406	3,522	3,732
Exports of services	6b	734	913	991	1,004	1,052	1,104	1,221	1,327	1,301	1,326	1,415
Property income from abroad	6c	738	772	768	728	755	788	884	940	1,046	1,077	1,052
U.K. taxes paid by non-residents on portfolio income	6d	12	14	11	14	18	17	18	18	19	14	19
U.K. taxes paid on profits due abroad	6e	62	63	51	66	61	63	64	62	67	77	91
Exports and property income from abroad	6	3,807	4,497	4,590	4,495	4,671	5,045	5,564	5,856	5,839	6,016	6,309
Current transfers:												
To personal sector	58	64	62	63	72	76	80	91	90	103	100	104
To central government	50	—	4	120	105	50	46	26	21	3	—	—
Capital transfers from abroad	59	27	35	35	17	1	1	—	—	—	—	—
Total		3,898	4,598	4,808	4,689	4,798	5,172	5,681	5,967	5,945	6,116	6,413
United Kingdom debits												
Imports of goods.....	7a	2,312	3,424	3,048	2,927	2,989	3,386	3,324	3,538	3,377	3,639	4,138
Imports of services	7b	764	907	885	908	972	1,095	1,230	1,240	1,209	1,246	1,416
Property income paid abroad	7c	236	288	310	346	369	423	424	414	475	487	548
Foreign taxes paid by U.K. residents	7d	180	219	268	233	215	271	313	357	364	419	381
Imports and property income paid abroad.....	7	3,492	4,838	4,511	4,414	4,545	5,175	5,291	5,549	5,425	5,791	6,483
Current transfers:												
From personal sector	60	48	64	65	61	66	82	109	110	99	91	91
From central government	53	51	65	69	69	70	70	73	75	77	82	94
Investment and financing:												
Net investment abroad	61	447	— 326	163	145	117	— 155	208	233	344	152	— 255
less Capital grants from overseas governments (net)	62	— 140	— 43	—	—	—	—	—	—	—	—	—
Total (2)		307	— 369	163	145	117	— 155	208	233	344	152	— 255
Total		3,898	4,598	4,808	4,689	4,798	5,172	5,681	5,967	5,945	6,116	6,413

(1) Including from 1964 a net adjustment for recording. See notes on page 113.

(2) Equal to the current balance in the balance of payments accounts.

Gross domestic product at factor cost

1963 = 100

TABLE 8

	Reference number	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
At current prices												
Based on expenditure data	22	42.2	47.0	51.3	55.3	58.5	62.7	67.9	72.0	75.1	79.0	84.2
Based on income data.....	63	42.5	47.1	51.3	54.6	58.1	62.8	67.3	70.9	73.9	78.1	84.9
At 1963 prices												
Based on expenditure data	64	70.3	72.9	72.9	76.3	79.1	81.8	83.4	85.0	84.8	87.7	91.9
Based on income data.....	65	70.7	73.0	73.0	75.3	78.6	81.9	82.6	83.7	83.4	86.7	92.6
Based on output data.....	66	73.0	74.6	74.1	77.1	80.3	83.0	83.8	85.3	85.2	89.0	93.8
Average estimate.....	67	71.4	73.5	73.3	76.2	79.3	82.2	83.3	84.7	84.5	87.8	92.8

International transactions

£ million

TABLE 7 (continued)

	Reference number	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
United Kingdom credits												
Exports of goods ⁽¹⁾	6a	3,891	3,993	4,282	4,486	4,817	5,184	5,124	6,274	7,063	7,893	8,790
Exports of services	6b	1,477	1,510	1,527	1,633	1,744	1,856	2,119	2,525	2,783	3,347	3,803
Property income from abroad	6c	1,084	1,190	1,280	1,419	1,564	1,496	1,566	1,882	2,205	2,381	2,727
U.K. taxes paid by non-residents on portfolio income	6d	16	16	18	18	21	11	5	5	6	6	6
U.K. taxes paid on profits due abroad	6e	119	131	118	131	165	175	143	131	166	270	259
Exports and property income from abroad....	6	6,587	6,840	7,225	7,687	8,311	8,722	8,957	10,817	12,223	13,897	15,585
Current transfers:												
To personal sector	58	109	111	113	125	135	135	143	171	181	192	207
To central government	50	—	—	—	—	—	—	—	—	—	—	—
Capital transfers from abroad	59	—	—	—	—	—	—	—	—	—	—	—
Total		6,696	6,951	7,338	7,812	8,446	8,857	9,100	10,988	12,404	14,089	15,792
United Kingdom debits												
Imports of goods	7a	4,043	4,095	4,362	5,005	5,054	5,257	5,681	6,922	7,206	7,881	8,491
Imports of services	7b	1,472	1,509	1,584	1,716	1,807	1,884	2,024	2,249	2,467	2,966	3,318
Property income paid abroad	7c	557	567	580	644	743	761	746	908	1,011	1,149	1,215
Foreign taxes paid by U.K. residents	7d	408	436	438	531	572	534	589	775	869	1,014	1,307
Imports and property income paid abroad	7	6,480	6,607	6,964	7,896	8,176	8,436	9,040	10,854	11,553	13,010	14,331
Current transfers:												
From personal sector	60	92	101	118	135	142	157	187	226	230	226	221
From central government	53	118	121	132	163	177	180	188	179	177	172	200
Investment and financing:												
Net investment abroad	61	6	122	124	-382	-49	84	-315	-271	444	681	1,040
less Capital grants from overseas governments (net)	62	—	—	—	—	—	—	—	—	—	—	—
Total ⁽²⁾		6	122	124	-382	-49	84	-315	-271	444	681	1,040
Total		6,696	6,951	7,338	7,812	8,446	8,857	9,100	10,988	12,404	14,089	15,792

See footnotes on page 10.

Gross domestic product at factor cost

1963=100

TABLE 8 (continued)

	Reference number	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
At current prices												
Based on expenditure data	22	90.1	94.1	100.0	108.2	115.4	121.9	128.9	136.9	144.5	158.5	177.6
Based on income data	63	89.8	94.0	100.0	108.3	116.4	122.3	128.8	137.1	144.7	158.8	176.2
At 1963 prices												
Based on expenditure data	64	95.2	96.1	100.0	105.4	108.1	110.4	112.7	116.4	118.6	120.9	122.4
Based on income data	65	94.9	96.0	100.0	105.5	109.0	110.7	112.6	116.5	118.8	121.1	121.4
Based on output data	66	95.5	96.8	100.0	105.9	108.8	110.7	112.5	117.0	119.5	121.8	123.9
Average estimate	67	95.2	96.3	100.0	105.6	108.6	110.6	112.6	116.6	119.0	121.3	122.5

SUMMARY TABLES

Shares in the gross national product

TABLE 9

£ million

	Reference number	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Income after current transfers												
Personal sector:												
Income from civilian employment	13 {	15,942	16,827	17,697	19,184	20,737	22,167	23,078	24,676	26,364	29,443	32,601
Pay in cash and kind of H.M. Forces		465	479	498	533	554	619	628	664	673	792	890
Income from self-employment ⁽¹⁾		2,122	2,161	2,220	2,337	2,530	2,680	2,840	3,082	3,299	3,576	3,941
Rent, dividends and net interest	26	2,633	2,765	3,055	3,353	3,667	3,824	4,010	4,198	4,493	4,602	4,837
Current transfers to charities from companies	27	19	21	24	26	28	30	32	34	35	36	38
Current grants from public authorities	28, 29	1,708	1,881	2,128	2,250	2,596	2,825	3,189	3,679	3,935	4,331	4,781
less Transfers abroad (net)	30	17	10	-5	-10	-7	-22	-44	-55	-49	-34	-14
Total		22,906	24,144	25,617	27,673	30,105	32,123	33,733	36,278	38,750	42,746	47,074
Companies and public corporations:												
Undistributed income ⁽¹⁾	{ 6e 42, 43 46, 47 }	3,503	3,512	3,947	4,404	4,564	4,275	4,622	5,134	5,343	5,457	6,101
Public authorities:												
Gross trading surplus ⁽¹⁾	17, 18	96	71	78	91	96	87	88	108	118	136	163
less Rent, dividends and interest paid (net)	(2)	-327	-202	-295	-249	-223	-181	-187	-223	-115	10	99
less Current grants to personal sector	28, 29	-1,708	-1,881	-2,128	-2,250	-2,596	-2,825	-3,189	-3,679	-3,935	-4,331	-4,781
less Current grants paid abroad (net)	53 less 50	-118	-121	-132	-163	-177	-180	-188	-179	-177	-172	-200
Total		-2,057	-2,133	-2,477	-2,571	-2,900	-3,099	-3,476	-3,973	-4,109	-4,357	-4,719
Current transfers paid abroad (net)	{ 30, 53 less 50 }	101	111	137	173	184	202	232	234	226	206	214
Additions to dividend and interest reserves	40b, 45b	64	52	201	55	23	4	20	99	-63	41	9
Taxes paid by non-residents on portfolio income less taxes paid abroad by personal sector	6d, 31	2	2	—	-1	1	-9	-15	-17	-16	-18	-18
less Stock appreciation	20	-174	-147	-202	-298	-330	-313	-180	-639	-829	-975	-935
Residual error	21	127	90	56	39	-186	-30	96	29	38	—	490
Gross national product at factor cost....	12	24,472	25,631	27,279	29,474	31,461	33,153	35,032	37,145	39,340	43,100	48,216
Income after current transfers, taxes on income and national insurance contributions												
Personal sector:												
Income from civilian employment	35 {	13,649	14,262	19,687	21,197	22,500	23,798	24,584	25,968	27,490	29,950	33,074
Pay in cash and kind of H.M. Forces		421	432									
Income from self-employment ⁽¹⁾		3,794	3,908									
Rent, dividends and net interest	37	3,794	3,908									
Current transfers to charities from companies	27	19	21	24	26	28	30	32	34	35	36	38
Current grants from public authorities	38	1,671	1,842	2,080	2,196	2,535	2,760	3,117	3,564	3,805	4,181	4,615
less Transfers abroad (net)	30	17	10	-5	-10	-7	-22	-44	-55	-49	-34	-14
less Additions to tax reserves	32b	-20	30	-17	-95	-107	-38	-76	-145	-136	-139	-63
Total disposable income		19,551	20,505	21,769	23,314	24,949	26,528	27,613	29,366	31,145	33,994	37 650
Companies and public corporations:												
Undistributed income ⁽¹⁾	43, 47	2,588	2,686	3,114	3,388	3,879	3,095	3,349	3,493	3,605	3,945	4,932
Public authorities:												
Income less current transfers ⁽¹⁾		-2,057	-2,133	-2,477	-2,571	-2,900	-3,099	-3,476	-3,973	-4,109	-4,357	-4,719
Taxes on income and national insurance, etc. contributions	33, 49	4,150	4,652	4,688	4,972	5,709	6,254	7,001	7,813	8,574	10,087	10,789
Total		2,093	2,519	2,211	2,401	2,809	3,155	3,525	3,840	4,465	5,730	6,070
Current transfers paid abroad (net)	{ 30, 53 less 50 }	101	111	137	173	184	202	232	234	226	206	214
Additions to dividend and interest reserves	40b, 45b	64	52	201	55	23	4	20	99	-63	41	9
Additions to tax reserves	{ 32b, 42b, 42c, 46b }	122	-185	-7	402	133	512	377	723	753	159	-214
less Stock appreciation	20	-174	-147	-202	-298	-330	-313	-180	-639	-829	-975	-935
Residual error	21	127	90	56	39	-186	-30	96	29	38	—	490
Gross national product at factor cost....	12	24,472	25,631	27,279	29,474	31,461	33,153	35,032	37,145	39,340	43,100	48,216

(1) Before providing for depreciation and stock appreciation.

(2) Item 48 plus 55 less 51 less 56.

The composition of final output

TABLE 10

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Income from employment	16,407	17,306	18,195	19,717	21,291	22,786	23,706	25,340	27,037	30,235	33,491
Gross profits and other trading income ⁽¹⁾	7,684	7,901	8,630	9,325	9,921	10,010	10,851	11,441	11,768	12,371	13,765
Imports of goods and services	5,515	5,604	5,946	6,721	6,861	7,141	7,705	9,171	9,673	10,847	11,809
Taxes on expenditure less subsidies	3,041	3,279	3,467	3,928	4,398	5,025	5,167	6,012	6,974	7,569	7,774
Residual error	127	90	56	39	-186	-30	96	29	38	—	490
Total final output ⁽²⁾	32,774	34,180	36,294	39,730	42,285	44,932	47,525	51,993	55,490	61,022	67,329

⁽¹⁾ Before providing for depreciation but after providing for stock appreciation.⁽²⁾ The value, at market prices, of home produced and imported goods and services available for private and public consumption, investment and export.Gross domestic product by industry⁽¹⁾

TABLE 11

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Agriculture, forestry and fishing	955	992	986	1,019	1,050	1,088	1,135	1,139	1,194	1,261	1,363
Mining and quarrying	700	744	744	744	709	711	725	704	652	697	778
Manufacturing	8,417	8,545	8,953	9,853	10,607	10,865	11,245	11,866	12,666	14,053	15,315
Construction	1,515	1,650	1,762	2,032	2,182	2,293	2,394	2,528	2,586	2,683	2,894
Gas, electricity and water	667	734	833	911	1,000	1,059	1,135	1,282	1,366	1,330	1,486
Transport	1,574	1,636	1,766	1,863	1,983	2,079	2,088	2,257	2,270	2,425	2,684
Communication	448	479	522	580	646	703	753	806	926	1,040	1,158
Distributive trades	2,828	2,968	3,148	3,322	3,616	3,765	3,915	4,047	4,105	4,358	4,850
Insurance, banking, and finance (including real estate)	774	855	917	916	961	983	1,129	1,276	1,419	1,688	1,948
Ownership of dwellings	964	1,052	1,149	1,262	1,396	1,524	1,660	1,808	2,001	2,216	2,425
Public administration and defence	1,383	1,458	1,551	1,672	1,802	1,965	2,105	2,251	2,383	2,739	3,102
Public health and educational services	976	1,082	1,184	1,271	1,420	1,559	1,684	1,831	1,990	2,295	2,679
Other services	2,890	3,012	3,310	3,597	3,840	4,202	4,589	4,986	5,247	5,821	6,574
Residual error	127	90	56	39	-186	-30	96	29	38	—	490
Gross domestic product at factor cost	24,218	25,297	26,881	29,081	31,026	32,766	34,653	36,810	38,843	42,606	47,746

⁽¹⁾ The contribution of each industry to the gross domestic product before providing for depreciation but after providing for stock appreciation.

Gross domestic product by category of expenditure

TABLE 12

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
At market prices											
Consumers' expenditure.....	17,835	18,923	20,130	21,516	22,891	24,247	25,422	27,245	28,849	31,216	34,504
Public authorities' current expenditure on goods and services.....	4,579	4,910	5,170	5,498	6,034	6,564	7,263	7,718	8,100	9,022	10,278
Gross domestic fixed capital formation	4,675	4,791	4,994	5,955	6,404	6,817	7,379	8,017	8,323	9,173	9,923
Value of physical increase in stocks and work in progress	317	53	191	642	395	264	218	214	372	371	31
Exports of goods and services	5,368	5,503	5,809	6,119	6,561	7,040	7,243	8,799	9,846	11,240	12,593
Total final expenditure	32,774	34,180	36,294	39,730	42,285	44,932	47,525	51,993	55,490	61,022	67,329
less Imports of goods and services ⁽¹⁾	-5,515	-5,604	-5,946	-6,721	-6,861	-7,141	-7,705	-9,171	-9,673	-10,847	-11,809
Gross domestic product ⁽²⁾	27,259	28,576	30,348	33,009	35,424	37,791	39,820	42,822	45,817	50,175	55,520
At factor cost											
Consumers' expenditure.....	15,332	16,211	17,244	18,288	19,281	20,190	21,230	22,499	23,512	25,493	28,558
Public authorities' current expenditure on goods and services	4,436	4,755	5,012	5,315	5,825	6,258	6,851	7,232	7,488	8,344	9,649
Gross domestic fixed capital formation	4,720	4,569	4,913	6,254	6,380	6,598	7,136	7,696	8,056	8,826	9,221
Value of physical increase in stocks and work in progress											
Exports of goods and services	5,245	5,366	5,658	5,945	6,401	6,861	7,141	8,554	9,460	10,790	12,127
Total final expenditure	29,733	30,901	32,827	35,802	37,887	39,907	42,358	45,981	48,516	53,453	59,555
less Imports of goods and services	-5,515	-5,604	-5,946	-6,721	-6,861	-7,141	-7,705	-9,171	-9,673	-10,847	-11,809
Gross domestic product	24,218	25,297	26,881	29,081	31,026	32,766	34,653	36,810	38,843	42,606	47,746

⁽¹⁾ Excluding taxes on expenditure levied on imports.⁽²⁾ Including taxes on expenditure levied on imports. See notes on page 97.

**Gross domestic product by sector and type of income
and employment by sector**

£ million

TABLE 13

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Factor incomes analysed by sector of employment											
Personal sector:											
Income from employment ⁽¹⁾	1,505	1,592	1,708	1,906	2,039	2,085	2,186	2,327	2,469	2,732	2,978
of which											
Income of domestic servants....	105	110	112	116	122	128	132	139	145	154	162
Income from services to private non-profit-making bodies	179	203	229	252	274	304	338	371	428	482	536
Income from self-employment ⁽²⁾	2,122	2,161	2,220	2,337	2,530	2,680	2,840	3,082	3,299	3,576	3,941
Rent ⁽³⁾	707	782	864	945	1,029	1,113	1,210	1,297	1,411	1,567	1,738
less Stock appreciation	-39	-39	-35	-48	-51	-48	-45	-89	-103	-159	-170
Total	4,295	4,496	4,757	5,140	5,547	5,830	6,191	6,617	7,076	7,716	8,487
Companies:											
Income from employment	10,319	10,848	11,332	12,315	13,293	14,331	14,630	15,570	16,672	18,602	20,283
Gross trading profits ⁽²⁾	3,643	3,595	4,103	4,544	4,741	4,446	4,718	5,061	4,967	5,161	5,769
Rent ⁽³⁾	160	167	172	179	191	205	227	253	287	334	376
less Stock appreciation	-123	-105	-163	-242	-268	-259	-145	-536	-688	-746	-724
Total	13,999	14,505	15,444	16,796	17,957	18,723	19,430	20,348	21,238	23,351	25,704
Public corporations ⁽⁴⁾ :											
Income from employment	1,711	1,868	1,930	2,023	2,138	2,215	2,393	2,630	2,746	2,939	3,304
Gross trading surplus ⁽²⁾	639	745	840	924	988	1,042	1,132	1,363	1,452	1,388	1,441
Rent ⁽³⁾	34	36	41	45	49	52	55	56	64	69	77
less Stock appreciation	-12	-3	-4	-8	-11	-6	10	-14	-38	-70	-41
Total	2,372	2,646	2,807	2,984	3,164	3,303	3,590	4,035	4,224	4,326	4,781
Central government ⁽⁴⁾ :											
Income from employment ⁽⁵⁾ :											
H.M. Forces	465	479	498	533	554	619	628	664	673	792	890
Civilians	1,102	1,088	1,159	1,260	1,396	1,492	1,596	1,707	1,851	2,146	2,490
Gross trading surplus ⁽²⁾	46	17	17	24	24	15	16	30	40	35	42
Rent ⁽³⁾	101	105	97	96	95	97	94	94	102	110	119
Total	1,714	1,689	1,771	1,913	2,069	2,223	2,334	2,495	2,666	3,083	3,541
Local authorities:											
Income from employment ⁽⁵⁾	1,305	1,431	1,568	1,680	1,871	2,044	2,273	2,442	2,626	3,024	3,546
Gross trading surplus ⁽²⁾	50	54	61	67	72	72	72	78	78	101	121
Rent ⁽³⁾	356	386	417	462	532	601	667	766	897	1,005	1,076
Total	1,711	1,871	2,046	2,209	2,475	2,717	3,012	3,286	3,601	4,130	4,743
Residual error	127	90	56	39	-186	-30	96	29	38	—	490
Gross domestic product	24,218	25,297	26,881	29,081	31,026	32,766	34,653	36,810	38,843	42,606	47,746
Employment ⁽⁶⁾ analysed by sector of employment (thousands)											
Private sector ⁽⁷⁾	19,303	19,403	19,404	19,665	19,891	19,969	19,432	19,008	19,010	18,752	18,310
Public sector:											
Public corporations ⁽⁴⁾	2,196	2,192	2,132	2,080	2,023	1,969	1,941	2,077	2,040	1,921	1,878
Central government:											
H.M. Forces	474	442	427	424	423	417	417	400	380	372	368
Civilians ⁽⁴⁾	1,302	1,329	1,346	1,350	1,373	1,405	1,458	1,488	1,487	1,537	1,554
Local authorities	1,782	1,848	1,913	1,981	2,040	2,134	2,235	2,310	2,367	2,500	2,584
Total	5,754	5,811	5,818	5,835	5,859	5,925	6,051	6,275	6,274	6,330	6,384
Total working population in employment	25,057	25,214	25,222	25,500	25,750	25,894	25,483	25,283	25,284	25,082	24,694

(1) Wages, salaries and employers' contributions paid by unincorporated enterprises, by private non-profit-making bodies serving persons and by persons employing domestic servants.

(2) Before providing for depreciation and stock appreciation.

(3) Before providing for depreciation.

(4) From April 1961 the Post Office is treated as a public corporation not as part of central government.

(5) For details see Table 44.

(6) At June in each year. Part-time employees are counted as one person.

(7) Including self-employed.

II. EXPENDITURE AND OUTPUT AT CONSTANT PRICES

Expenditure and output at 1963 prices⁽¹⁾

TABLE 14

£ million

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
At 1963 market prices											
Consumers' expenditure.....	14,467	14,268	14,195	14,837	15,447	16,088	16,233	16,578	17,008	17,747	18,445
Public authorities' current expenditure on goods and services:											
Military defence	1,555	1,836	2,253	2,330	2,250	2,083	2,004	1,875	1,709	1,700	1,724
National health service	765	771	754	767	782	805	824	843	863	894	923
Education	522	540	553	576	602	625	673	696	723	763	780
Other	1,242	1,230	1,233	1,244	1,267	1,246	1,224	1,246	1,268	1,301	1,333
Total ⁽¹⁾	4,094	4,398	4,832	4,958	4,936	4,785	4,745	4,670	4,563	4,658	4,760
Gross domestic fixed capital formation	2,652	2,670	2,691	2,987	3,248	3,437	3,600	3,796	3,826	4,111	4,488
Value of physical increase in stocks and work in progress	-265	593	63	130	52	302	235	241	107	188	628
Exports of goods and services	4,118	4,077	3,991	4,158	4,393	4,664	4,867	4,991	4,911	5,042	5,327
Total final expenditure at market prices ⁽¹⁾	24,970	26,011	25,652	26,969	27,985	29,259	29,675	30,292	30,415	31,746	33,648
less Imports of goods and services ⁽²⁾	-3,752	-4,014	-3,714	-4,008	-4,155	-4,574	-4,587	-4,702	-4,753	-5,062	-5,669
Gross domestic product at market prices ⁽¹⁾ ⁽³⁾	21,231	22,001	21,963	22,979	23,849	24,685	25,092	25,592	25,662	26,684	27,979
Net property income from abroad ⁽⁴⁾	483	317	239	240	262	177	231	245	304	272	238
Gross national product at market prices ⁽¹⁾ ⁽³⁾	21,733	22,323	22,199	23,216	24,110	24,853	25,318	25,832	25,966	26,956	28,217
<i>Index numbers (1963 = 100):</i>											
Gross domestic product at market prices ⁽³⁾	70.0	72.5	72.4	75.7	78.6	81.3	82.7	84.3	84.6	87.9	92.2
Gross national product at market prices ⁽³⁾	70.7	72.6	72.2	75.5	78.4	80.8	82.3	84.0	84.5	87.7	91.8
At 1963 factor cost											
Gross domestic product at market prices ⁽¹⁾ ⁽³⁾	21,231	22,001	21,963	22,979	23,849	24,685	25,092	25,592	25,662	26,684	27,979
Adjustment to factor cost ⁽⁵⁾	-2,326	-2,413	-2,373	-2,469	-2,593	-2,696	-2,682	-2,743	-2,869	-3,109	-3,272
Gross domestic product at factor cost ⁽¹⁾	18,906	19,590	19,593	20,513	21,258	21,991	22,415	22,854	22,793	23,575	24,707
Net property income from abroad ⁽⁴⁾	483	317	239	240	262	177	231	245	304	272	238
Gross national product at factor cost ⁽¹⁾	19,410	19,912	19,830	20,750	21,519	22,159	22,640	23,094	23,097	23,847	24,945
less Capital consumption	-1,475	-1,543	-1,596	-1,668	-1,750	-1,829	-1,890	-1,986	-2,044	-2,124	-2,208
Net national product at factor cost ⁽¹⁾	17,949	18,382	18,243	19,092	19,778	20,338	20,757	21,130	21,053	21,723	22,737
<i>Index numbers (1963 = 100):</i>											
Gross domestic product at factor cost ⁽⁶⁾	70.3	72.9	72.9	76.3	79.1	81.8	83.4	85.0	84.8	87.7	91.9
Gross national product at factor cost	71.2	73.0	72.7	76.1	78.9	81.2	83.0	84.7	84.7	87.4	91.4
Net national product at factor cost	72.4	74.1	73.6	77.0	79.8	82.0	83.7	85.2	84.9	87.6	91.7

⁽¹⁾ For the years 1950 to 1957 the aggregates differ from the sum of the components; see notes on page 97. The adjustments between the sum of the main components and the following aggregates are (£ million):

	1950	1951	1952	1953	1954	1955	1956	1957
Adjustment on gross domestic product at factor cost.....	-82	+11	-92	-80	-70	-15	+4	+23
Adjustment on gross national product at factor cost	-61	+16	-94	-83	-71	-24	-2	+18

See footnotes ⁽²⁾ to ⁽⁸⁾ on page 17.

Expenditure and output at 1963 prices

£ million

TABLE 14 (continued)

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
At 1963 market prices											
Consumers' expenditure	18,876	19,280	20,130	20,830	21,197	21,628	22,118	22,687	22,800	23,413	24,032
Public authorities' current expenditure on goods and services:											
Military defence	1,777	1,857	1,849	1,829	1,846	1,805	1,895	1,799	1,619	1,526	1,560
National health service	928	946	968	1,000	1,045	1,091	1,136	1,171	1,159	1,211	1,217
Education	826	840	882	919	958	1,009	1,052	1,106	1,136	1,189	1,263
Other	1,402	1,446	1,471	1,501	1,547	1,646	1,777	1,806	1,892	1,952	2,042
Total	4,933	5,089	5,170	5,249	5,396	5,551	5,860	5,882	5,806	5,878	6,082
Gross domestic fixed capital formation	4,915	4,892	4,994	5,814	6,036	6,186	6,609	6,945	6,906	7,080	7,038
Value of physical increase in stocks and work in progress	327	66	191	633	379	250	186	161	342	265	24
Exports of goods and services	5,487	5,578	5,809	6,044	6,343	6,631	6,655	7,469	8,170	8,621	9,046
Total final expenditure at market prices	34,538	34,905	36,294	38,570	39,351	40,246	41,428	43,144	44,024	45,257	46,222
less Imports of goods and services ⁽²⁾	-5,628	-5,736	-5,946	-6,520	-6,577	-6,753	-7,182	-7,706	-7,935	-8,358	-8,744
Gross domestic product at market prices ⁽³⁾	28,910	29,169	30,348	32,050	32,774	33,493	34,246	35,438	36,089	36,899	37,478
Net property income from abroad ⁽⁴⁾	259	342	398	381	417	366	353	281	408	381	348
Gross national product at market prices ⁽³⁾	29,169	29,511	30,746	32,431	33,191	33,859	34,599	35,719	36,497	37,280	37,826
<i>Index numbers (1963 = 100):</i>											
Gross domestic product at market prices ⁽³⁾	95.3	96.1	100.0	105.6	108.0	110.4	112.8	116.8	118.9	121.6	123.5
Gross national product at market prices ⁽³⁾	94.9	96.0	100.0	105.5	108.0	110.1	112.5	116.2	118.7	121.3	123.0
At 1963 factor cost											
Gross domestic product at market prices ⁽³⁾	28,910	29,169	30,348	32,050	32,774	33,493	34,246	35,438	36,089	36,899	37,478
Adjustment to factor cost ⁽⁵⁾	-3,326	-3,329	-3,467	-3,712	-3,713	-3,817	-3,956	-4,155	-4,199	-4,406	-4,582
Gross domestic product at factor cost	25,584	25,840	26,881	28,338	29,061	29,676	30,290	31,283	31,890	32,493	32,896
Net property income from abroad ⁽⁴⁾	259	342	398	381	417	366	353	281	408	381	348
Gross national product at factor cost	25,843	26,182	27,279	28,719	29,478	30,042	30,643	31,564	32,298	32,874	33,244
less Capital consumption	-2,297	-2,367	-2,479	-2,614	-2,716	-2,833	-2,978	-3,124	-3,254	-3,396	-3,536
Net national product at factor cost....	23,546	23,815	24,800	26,105	26,762	27,209	27,665	28,440	29,044	29,478	29,708
<i>Index numbers (1963 = 100):</i>											
Gross domestic product at factor cost ⁽⁶⁾	95.2	96.1	100.0	105.4	108.1	110.4	112.7	116.4	118.6	120.9	122.4
Gross national product at factor cost	94.7	96.0	100.0	105.3	108.1	110.1	112.3	115.7	118.4	120.5	121.9
Net national product at factor cost	94.9	96.0	100.0	105.3	107.9	109.7	111.6	114.7	117.1	118.9	119.8

⁽²⁾ Excluding taxes on expenditure levied on imports.⁽³⁾ Including taxes on expenditure levied on imports. See notes on page 97.⁽⁴⁾ This item is revalued here by the price index for total imports of goods and services shown in Table 16.⁽⁵⁾ This represents taxes on expenditure less subsidies valued at constant rates.⁽⁶⁾ Alternative estimates of the gross domestic product are given in Table 8.

EXPENDITURE AND OUTPUT AT CONSTANT PRICES

Index numbers of output at constant factor cost

1963 = 100

TABLE 15

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
Agriculture, forestry and fishing.....	73	75	77	79	81	80	84	86	84	87	93
Industrial production:											
Mining and quarrying	105.2	108.9	110.1	110.1	111.5	109.7	110.3	109.5	105.0	102.2	98.5
Manufacturing:											
Food, drink and tobacco	73.9	72.7	74.6	78.6	79.2	81.3	83.3	84.4	86.8	89.9	92.5
Coal and petroleum products	42.3	49.8	58.0	63.7	68.1	71.4	76.1	75.1	80.8	86.4	94.7
Chemicals and allied industries	49.0	51.6	47.5	53.8	59.1	62.0	66.0	69.8	71.9	79.9	88.4
Metal manufacture	76.8	79.8	82.1	81.3	87.7	95.1	96.4	97.7	88.6	92.5	107.3
Mechanical engineering	70.2	75.0	75.0	74.4	81.4	86.1	86.8	89.9	83.5	85.5	92.5
Instrument engineering	51.9	54.0	51.3	52.2	58.4	61.8	61.8	64.0	68.4	74.1	82.7
Electrical engineering	52.2	52.6	55.8	58.4	60.0	66.3	65.9	70.3	74.1	82.4	86.5
Shipbuilding and marine engineering	106.4	111.5	115.8	122.7	119.3	129.5	140.1	128.7	129.2	120.8	109.6
Vehicles	55.0	56.3	56.3	64.0	72.6	83.3	77.9	83.7	87.2	94.1	101.4
Metal goods not elsewhere specified	80.4	88.4	88.1	82.2	87.2	97.1	95.0	95.3	92.9	92.7	105.1
Textiles	104.6	104.8	85.0	100.7	105.0	102.3	101.1	101.2	91.4	96.2	100.6
Leather, leather goods and fur	122.8	115.8	102.6	113.2	114.8	114.4	107.3	107.0	100.9	104.2	102.5
Clothing and footwear	95.8	92.3	88.0	95.0	97.8	99.2	99.4	97.1	91.0	99.7	105.2
Bricks, pottery, glass, cement, etc.	74.9	79.2	76.9	78.1	79.2	82.2	81.1	78.6	77.3	82.2	91.5
Timber, furniture, etc.	66.4	69.7	62.8	67.9	77.5	79.7	77.2	81.0	79.7	91.0	94.6
Paper, printing and publishing	69.0	71.6	60.7	67.0	77.6	83.8	82.7	84.5	86.8	90.8	99.5
Other manufacturing industries	54.1	56.9	51.5	56.1	64.5	70.8	67.0	70.3	68.8	76.6	87.4
Total	69.2	71.9	68.6	73.2	78.7	83.6	83.4	85.2	84.4	89.1	96.3
Construction	70.9	68.2	70.3	75.2	78.7	78.9	83.3	83.0	82.7	87.4	91.9
Gas, electricity and water	51.2	54.6	56.1	59.0	64.0	67.3	70.4	73.0	76.3	78.4	84.4
Total industrial production	70.2	72.5	70.3	74.5	79.6	83.6	84.1	85.6	84.9	89.0	95.1
Transport and communication (2)	76	79	80	82	83	85	86	86	86	89	94
Distributive trades	73	71	69	73	78	81	82	84	85	90	94
Insurance, banking, finance and business services	63	63	63	65	69	72	72	75	78	86	91
Ownership of dwellings	81	81	81	82	84	86	88	89	91	93	95
Professional and scientific services	68	69	71	73	76	78	81	83	86	89	91
Miscellaneous services	79	79	78	80	81	83	82	83	85	88	92
Public administration and defence	103	109	112	113	110	107	106	104	101	99	97
Gross domestic product (3)	73.0	74.6	74.1	77.1	80.3	83.0	83.8	85.3	85.2	89.0	93.8

(1) The weights are proportional to the distribution of net output in 1963 and are used to combine the indices from that year onward. For the method of calculation in earlier years see notes on page 98.

(2) Covers all road goods vehicles including those owned by other industries.

(3) Alternative estimates of the gross domestic product are given in Table 8.

Index numbers of output at constant factor cost

1963=100

TABLE 15 (continued)

	Weight per 1,000 ⁽¹⁾	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Agriculture, forestry and fishing	34	93	96	100	104	107	107	111	110	111	116	121
Industrial production:												
Mining and quarrying	24	97.2	99.8	100.0	99.8	95.8	90.1	89.1	84.8	80.3	78.3	79.7
Manufacturing:												
Food, drink and tobacco	37	95.5	97.3	100.0	102.5	105.2	108.7	110.8	115.5	118.9	121.5	123.0
Coal and petroleum products	3	98.7	96.8	100.0	108.8	115.1	121.8	116.3	126.4	139.3	151.1	157.8
Chemicals and allied industries	28	89.5	93.2	100.0	109.8	117.1	123.4	130.4	140.0	148.7	157.5	160.8
Metal manufacture	26	101.0	95.4	100.0	113.3	118.2	111.3	104.7	111.1	114.5	114.8	103.8
Mechanical engineering	40	101.1	100.8	100.0	109.1	114.9	122.6	123.1	125.5	131.3	134.9	132.7
Instrument engineering	4	87.6	93.6	100.0	108.4	119.6	121.9	123.1	134.7	146.6	152.2	156.3
Electrical engineering	30	90.2	94.5	100.0	108.8	109.3	120.6	129.1	137.4	144.0	148.5	155.1
Shipbuilding and marine engineering	7	110.7	111.9	100.0	96.6	95.5	93.2	90.0	86.8	85.4	86.1	83.7
Vehicles	35	94.1	95.7	100.0	108.1	113.8	111.7	106.3	117.2	119.7	116.8	115.4
Metal goods not elsewhere specified	21	100.4	96.9	100.0	114.1	117.5	110.3	105.0	113.4	119.4	115.4	107.6
Textiles	25	97.1	95.2	100.0	105.7	108.3	107.6	105.0	119.2	123.5	124.9	125.1
Leather, leather goods and fur	2	103.2	97.7	100.0	102.8	104.2	101.5	90.2	93.3	93.9	92.9	90.5
Clothing and footwear	12	105.6	100.7	100.0	104.3	106.9	105.8	101.5	103.7	102.7	103.1	108.4
Bricks, pottery, glass, cement, etc.	13	95.3	97.0	100.0	115.4	116.8	115.8	120.1	127.3	127.8	125.2	131.9
Timber, furniture, etc.	9	98.2	96.2	100.0	113.9	113.4	109.6	111.5	118.5	110.8	113.6	117.2
Paper, printing and publishing	26	97.8	97.6	100.0	109.4	111.4	114.6	114.2	118.3	123.4	120.5	117.4
Other manufacturing industries	11	86.9	91.2	100.0	112.4	117.1	119.8	122.7	135.2	141.6	145.6	147.5
Total	329	96.5	96.7	100.0	108.7	112.4	114.2	114.2	121.4	125.6	127.2	126.9
Construction	56	99.0	99.9	100.0	111.3	114.3	115.3	119.4	121.8	119.0	115.7	117.6
Gas, electricity and water	30	88.2	95.1	100.0	105.1	112.3	116.9	121.2	128.2	136.2	143.8	155.6
Total industrial production	439	96.4	97.2	100.0	108.3	111.7	113.2	113.9	119.8	122.9	124.1	125.0
Transport and communication (2)	91	96	97	100	106	109	112	113	118	123	128	133
Distributive trades	109	96	97	100	104	107	108	109	112	113	114	115
Insurance, banking, finance and business services	71	94	95	100	106	108	112	118	127	134	139	146
Ownership of dwellings	41	96	98	100	102	104	107	110	114	117	119	122
Professional and scientific services	81	94	98	100	103	107	111	115	118	121	124	127
Miscellaneous services	78	95	96	100	105	106	107	107	108	109	110	112
Public administration and defence	56	97	98	100	100	101	104	107	106	105	105	106
Gross domestic product (3)	1,000	95.5	96.8	100.0	105.9	108.8	110.7	112.5	117.0	119.5	121.8	123.9

See footnotes on page 18.

EXPENDITURE AND OUTPUT AT CONSTANT PRICES

Index numbers of costs and prices⁽¹⁾

1963=100

TABLE 16

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
Home costs per unit of output⁽¹⁾											
Total home costs (gross domestic product at factor cost)	60.0	64.5	70.3	72.5	73.9	76.7	81.4	84.7	88.6	90.0	91.6
Income from employment	59.3	64.0	68.6	70.3	71.9	75.5	81.6	85.2	88.7	89.4	90.0
Gross profits and other trading income	61.7	65.5	74.0	77.0	78.2	79.1	81.1	83.8	88.2	91.4	95.0
Price indices⁽¹⁾											
Consumer goods and services	65.0	71.1	75.3	76.8	78.3	81.0	84.7	87.5	89.9	90.8	91.8
Public authorities' current goods and services	52	56	61	62	64	68	74	78	82	86	89
Fixed assets	64	71	79	80	80	84	88	91	93	92	93
All final goods and services sold on the home market	62.5	68.9	73.0	74.5	75.9	79.1	83.3	86.4	89.0	90.2	91.6
Exports of goods and services	73	89	94	89	87	90	94	97	96	96	97
Total final output	64.1	72.1	76.3	76.8	77.7	80.8	85.1	88.1	90.1	91.1	92.4
Imports of goods and services	82	108	106	96	95	98	99	102	96	97	98

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Home costs per unit of output⁽¹⁾											
Total home costs (gross domestic product at factor cost)	94.7	97.9	100.0	102.6	106.8	110.4	114.4	117.7	121.8	131.1	145.1
Income from employment	95.0	99.1	100.0	102.7	107.4	113.1	115.7	119.5	125.1	137.2	151.7
Gross profits and other trading income	93.9	95.4	100.0	102.4	105.5	104.8	111.7	113.8	114.8	118.3	131.4
Price indices⁽¹⁾											
Consumer goods and services	94.5	98.1	100.0	103.3	108.0	112.1	114.9	120.1	126.5	133.3	143.6
Public authorities' current goods and services	93	96	100	105	112	118	124	131	140	153	169
Fixed assets	95	98	100	102	106	110	112	115	121	130	141
All final goods and services sold on the home market	94.3	97.8	100.0	103.3	108.2	112.7	115.8	121.1	127.3	135.9	147.2
Exports of goods and services	98	99	100	101	103	106	109	118	121	130	139
Total final output	94.9	97.9	100.0	103.0	107.5	111.6	114.7	120.5	126.0	134.8	145.7
Imports of goods and services	98	98	100	103	104	106	107	119	122	130	135

⁽¹⁾ For explanatory notes on these index numbers see *National Accounts Statistics: Sources and Methods*, pages 68-9.

III. INDUSTRIAL INPUT AND OUTPUT

Gross domestic product by industry and type of income⁽¹⁾

TABLE 17

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Agriculture, forestry and fishing:											
Wages and salaries	322	325	334	335	338	342	345	350	360	382	416
Employers' contributions	17	17	18	19	21	24	24	26	26	30	31
Income from employment	339	342	352	354	359	366	369	376	386	412	447
Income from self-employment and other trading income	643	677	662	692	727	753	800	814	872	953	1,026
Total	982	1,019	1,014	1,046	1,086	1,119	1,169	1,190	1,258	1,365	1,473
Mining and quarrying:											
Wages and salaries	550	553	553	557	550	539	538	505	491	518	556
Employers' contributions	41	44	44	44	49	53	61	73	66	67	68
Income from employment	591	597	597	601	599	592	599	578	557	585	624
Gross profits and other trading income	113	145	149	148	115	115	114	126	98	126	154
Total	704	742	746	749	714	707	713	704	655	711	778
Manufacturing:											
Wages and salaries ⁽²⁾	5,537	5,678	5,817	6,349	6,914	7,346	7,392	7,919	8,692	9,782	10,518
Employers' contributions	347	380	411	451	516	569	605	665	710	821	885
Income from employment	5,884	6,058	6,228	6,800	7,430	7,915	7,997	8,584	9,402	10,603	11,403
Gross profits of companies and trading surplus of public corporations	2,492	2,427	2,728	3,080	3,233	2,984	3,178	3,519	3,629	3,840	4,219
Income from self-employment and other trading income	122	120	128	141	157	175	175	204	219	221	241
Total	8,498	8,605	9,084	10,021	10,820	11,074	11,350	12,307	13,250	14,664	15,863
Construction:											
Wages and salaries	1,124	1,231	1,280	1,453	1,555	1,604	1,629	1,673	1,716	1,743	1,843
Employers' contributions	60	69	74	79	92	103	110	122	126	145	150
Income from employment	1,184	1,300	1,354	1,532	1,647	1,707	1,739	1,795	1,842	1,888	1,993
Gross profits of companies and income from self-employment	339	358	417	506	548	588	662	742	766	822	930
Total	1,523	1,658	1,771	2,038	2,195	2,295	2,401	2,537	2,608	2,710	2,923
Gas, electricity and water:											
Wages and salaries	289	313	337	364	394	439	448	461	477	518	590
Employers' contributions	29	31	36	38	45	48	51	53	56	63	68
Income from employment	318	344	373	402	439	487	499	514	533	581	658
Gross profits of companies	27	18	19	22	15	19	18	17	18	20	19
Gross trading surplus of public enterprises	329	377	443	490	552	564	620	759	818	739	821
Total	674	739	835	914	1,006	1,070	1,137	1,290	1,369	1,340	1,498
Transport:											
Wages and salaries	1,036	1,076	1,131	1,185	1,288	1,345	1,367	1,449	1,514	1,706	1,955
Employers' contributions	64	72	82	91	98	107	116	133	140	157	170
Income from employment	1,100	1,148	1,213	1,276	1,386	1,452	1,483	1,582	1,654	1,863	2,125
Gross profits of companies and income from self-employment	295	310	338	351	363	375	363	398	375	376	372
Gross trading surplus of public enterprises	180	178	215	236	234	251	242	277	241	187	188
Total	1,575	1,636	1,766	1,863	1,983	2,078	2,088	2,257	2,270	2,426	2,685

⁽¹⁾ The contribution of each industry to the gross domestic product before providing for depreciation and stock appreciation.

⁽²⁾ Figures for separate industries are given in Table 18.

Gross domestic product by industry and type of income⁽¹⁾

TABLE 17 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Communication:											
Income from employment	337	359	387	432	470	501	534	579	619	705	782
Gross profits and other trading income	111	120	135	148	176	202	219	227	307	335	376
Total	448	479	522	580	646	703	753	806	926	1,040	1,158
Distributive trades:											
Income from employment	1,697	1,816	1,904	2,007	2,125	2,294	2,378	2,518	2,624	2,901	3,218
Gross profits and other trading income	1,175	1,196	1,270	1,396	1,536	1,538	1,583	1,649	1,630	1,671	1,863
Total	2,872	3,012	3,174	3,403	3,661	3,832	3,961	4,167	4,254	4,572	5,081
Insurance, banking, and finance (including real estate):											
Income from employment	570	623	686	756	814	856	933	1,047	1,155	1,310	1,509
Gross profits and other income	705	734	763	805	946	991	1,121	1,308	1,456	1,727	1,964
Rent	343	369	383	402	434	473	516	576	672	775	862
Adjustment for net interest	-844	-871	-915	-1,047	-1,233	-1,337	-1,441	-1,655	-1,864	-2,124	-2,387
Total	774	855	917	916	961	983	1,129	1,276	1,419	1,688	1,948
Ownership of dwellings:											
Rent	964	1,052	1,149	1,262	1,396	1,524	1,660	1,808	2,001	2,216	2,425
Public administration and defence:											
Wages and salaries	813	871	929	1,007	1,104	1,187	1,304	1,401	1,510	1,730	1,968
Pay in cash and kind of H.M. Forces	385	401	419	450	467	523	524	541	543	653	737
Employers' contributions:											
H.M. Forces	80	78	79	83	87	96	104	123	130	139	153
Civilians	105	108	124	132	144	159	173	186	200	217	244
Income from employment	1,383	1,458	1,551	1,672	1,802	1,965	2,105	2,251	2,383	2,739	3,102
Public health services:											
Wages and salaries	387	417	450	487	546	600	644	698	756	900	1,046
Employers' contributions	40	43	48	52	61	66	64	71	78	88	99
Income from employment	427	460	498	539	607	666	708	769	834	988	1,145
Local authority educational services:											
Teachers' salaries	383	441	485	507	570	617	664	723	773	865	991
Other salaries and wages	124	134	148	166	178	196	218	238	271	313	395
Employers' contributions	42	47	53	59	65	80	94	101	112	129	148
Income from employment	549	622	686	732	813	893	976	1,062	1,156	1,307	1,534
Other services:											
Income from employment	2,028	2,179	2,366	2,614	2,800	3,092	3,386	3,685	3,892	4,353	4,951
Gross profits and other trading income	864	838	948	991	1,052	1,108	1,201	1,311	1,359	1,462	1,627
Total	2,892	3,017	3,314	3,605	3,852	4,200	4,587	4,996	5,251	5,815	6,578
All industries:											
Income from employment	16,407	17,306	18,195	19,717	21,291	22,786	23,706	25,340	27,037	30,235	33,491
Gross profits and other trading income	7,858	8,048	8,832	9,623	10,251	10,323	11,031	12,080	12,597	13,346	14,700
less Stock appreciation	-174	-147	-202	-298	-330	-313	-180	-639	-829	-975	-935
Residual error	127	90	56	39	-186	-30	96	29	38	—	490
Gross domestic product at factor cost	24,218	25,297	26,881	29,081	31,026	32,766	34,653	36,810	38,843	42,606	47,746

See footnote on page 21.

Wages and salaries in manufacturing industries

£ million

TABLE 18

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Food, drink and tobacco	479	506	525	557	606	659	690	728	796	906	1,020
Coal and petroleum products	376	384	43	43	45	49	48	51	57	68	73
Chemicals and allied industries			355	378	419	453	458	486	526	585	660
Metal manufacture	477	465	477	542	589	599	579	606	676	775	789
Mechanical engineering	1,315	1,370	731	795	909	983	1,020	1,077	1,213	1,396	1,452
Instrument engineering			104	119	130	150	155	170	185	215	246
Electrical engineering			552	613	655	694	687	730	789	880	965
Shipbuilding and marine engineering....	174	171	159	169	187	197	200	205	219	248	281
Vehicles	685	691	720	788	843	872	867	950	1,063	1,203	1,316
Metal goods not elsewhere specified	359	365	372	415	458	487	478	508	561	632	660
Textiles	423	417	429	459	489	519	506	547	604	642	664
Leather, leather goods and fur	31	32	32	34	36	37	36	39	42	45	51
Clothing and footwear	238	243	244	259	273	289	285	301	317	340	362
Bricks, pottery, glass, cement, etc.	211	224	229	253	272	279	285	303	324	357	390
Timber, furniture, etc.	173	179	182	201	216	222	225	251	261	286	315
Paper, printing and publishing	422	448	465	503	542	592	603	653	715	811	849
Other manufacturing industries	174	183	198	221	245	265	270	314	344	393	425
Total	5,537	5,678	5,817	6,349	6,914	7,346	7,392	7,919	8,692	9,782	10,518
<i>Estimated number of employees⁽¹⁾ in manufacturing industries (thousands)</i>	8,115	8,020	7,890	7,975	8,070	8,060	7,825	7,750	7,840	7,810	7,520

⁽¹⁾ Excluding directors paid by fee only. If directors' fees are excluded from wages and salaries, the average annual wage and salary in manufacturing industries in 1971 was about £1 370.

IV. THE PERSONAL SECTOR

Income and expenditure account

£ million

TABLE 19

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Income before tax											
Wages and salaries	14,855	15,640	16,395	17,765	19,115	20,370	21,140	22,515	24,080	26,840	29,775
Pay in cash and kind of H.M. Forces	385	401	419	450	467	523	524	541	543	653	737
Employers' contributions:											
National insurance, etc.	503	557	611	682	831	906	966	1,099	1,141	1,356	1,454
Other	664	708	770	820	878	987	1,076	1,185	1,273	1,386	1,525
Total income from employment	16,407	17,306	18,195	19,717	21,291	22,786	23,706	25,340	27,037	30,235	33,491
Professional persons ⁽¹⁾	363	371	387	412	455	476	514	556	589	633	693
Farmers ⁽¹⁾	536	564	545	569	600	620	663	669	714	784	846
Other sole traders and partnerships ⁽¹⁾	1,223	1,226	1,288	1,356	1,475	1,584	1,663	1,857	1,996	2,159	2,402
Total income from self-employment⁽¹⁾	2,122	2,161	2,220	2,337	2,530	2,680	2,840	3,082	3,299	3,576	3,941
Rent, dividends and net interest:											
Receipts by life assurance and											
superannuation funds	515	573	648	729	814	898	974	1,090	1,187	1,343	1,462
Other receipts	2,118	2,192	2,407	2,624	2,853	2,926	3,036	3,108	3,306	3,259	3,375
Total	2,633	2,765	3,055	3,353	3,667	3,824	4,010	4,198	4,493	4,602	4,837
Current transfers to charities from											
companies	19	21	24	26	28	30	32	34	35	36	38
National insurance benefits and other											
current grants from public autho-											
rities	1,708	1,881	2,128	2,250	2,596	2,825	3,189	3,679	3,935	4,331	4,781
Total personal income⁽¹⁾⁽²⁾	22,889	24,134	25,622	27,683	30,112	32,145	33,777	36,333	38,799	42,780	47,088
Expenditure											
Consumers' expenditure	17,835	18,923	20,130	21,516	22,891	24,247	25,422	27,245	28,849	31,216	34,504
Transfers abroad (net)	-17	-10	5	10	7	22	44	55	49	34	14
Taxes paid abroad	14	14	18	19	20	20	20	22	22	24	24
United Kingdom taxes on income:											
Payments	2,249	2,458	2,510	2,801	3,344	3,733	4,115	4,580	5,203	5,935	6,509
Additions to tax reserves	20	-30	17	95	107	38	76	145	136	139	63
National insurance, etc. contribu-											
tions	1,072	1,197	1,303	1,444	1,685	1,804	1,909	2,165	2,244	2,654	2,828
Total current expenditure	21,173	22,552	23,983	25,885	28,054	29,864	31,586	34,212	36,503	40,002	43,942
Balance: saving before providing for											
depreciation and stock appreciation											
but after providing for additions to											
tax reserves ⁽²⁾	1,716	1,582	1,639	1,798	2,058	2,281	2,191	2,121	2,296	2,778	3,146
Total	22,889	24,134	25,622	27,683	30,112	32,145	33,777	36,333	38,799	42,780	47,088

⁽¹⁾ Before providing for depreciation and stock appreciation.⁽²⁾ Total personal income less United Kingdom taxes on income, national insurance, etc. contributions, transfers abroad (net) and taxes paid abroad equals personal disposable income. Estimates of personal disposable income and saving before providing for additions to tax reserves are as follows (£ million):

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Personal disposable income	19,571	20,475	21,786	23,409	25,056	26,566	27,689	29,511	31,281	34,133	37,713
Saving	1,736	1,552	1,656	1,893	2,165	2,319	2,267	2,266	2,432	2,917	3,209
Saving as a percentage of personal disposable income	8.9	7.6	7.6	8.1	8.6	8.7	8.2	7.7	7.8	8.5	8.5

Capital account

TABLE 20

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
Saving before providing for depreciation and stock appreciation	1,716	1,582	1,639	1,798	2,058	2,281	2,191	2,121	2,296	2,778	3,146
Additions to tax reserves	20	-30	17	95	107	38	76	145	136	139	63
Capital transfers:											
Investment grants	—	—	—	—	—	—	4	5	8	5	6
Other.....	77	97	107	131	160	161	164	189	178	202	236
Total	1,813	1,649	1,763	2,024	2,325	2,480	2,435	2,460	2,618	3,124	3,451
Expenditure											
Gross domestic fixed capital formation:											
Dwellings ⁽¹⁾	482	487	510	628	649	621	659	713	644	655	812
Purchases less sales of land and existing buildings.....	-17	-58	-72	-179	-163	-128	-67	-47	-83	-64	58
Other.....	390	387	435	491	515	524	532	598	624	677	730
Increase in value of stocks and work in progress	68	43	56	102	83	69	62	118	130	179	199
Taxes on capital	259	266	308	308	289	313	332	421	577	564	571
Capital transfers to public corporations	3	3	3	5	5	4	6	6	6	3	7
Net acquisition of financial assets including net investment abroad	628	521	523	669	947	1,077	911	651	720	1,110	1,074
Total	1,813	1,649	1,763	2,024	2,325	2,480	2,435	2,460	2,618	3,124	3,451

⁽¹⁾ Excluding existing dwellings and land.

Revenue account of life assurance and superannuation funds

TABLE 21

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Contributions of employers	664	708	770	820	878	987	1,076	1,185	1,273	1,386	1,525
Contributions of employees, individual premiums, etc.	775	849	946	1,037	1,048	1,147	1,300	1,439	1,464	1,662	1,856
Rent, dividends and interest receipts	515	573	648	729	814	898	974	1,090	1,187	1,343	1,462
less Pensions and other benefits paid	-872	-950	-1,024	-1,135	-1,253	-1,437	-1,602	-1,782	-1,961	-2,121	-2,313
less Administrative costs, etc. ⁽¹⁾	-213	-246	-266	-294	-324	-354	-376	-424	-458	-512	-564
Net increase in funds	869	934	1,074	1,157	1,163	1,241	1,372	1,508	1,505	1,758	1,966

⁽¹⁾ Including tax on the investment income of life funds.

Consumers' expenditure at current prices

£ million

TABLE 22

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Food (household expenditure) ⁽¹⁾ :											
Bread and cereals	576	610	630	653	674	695	719	749	771	830	889
Meat and bacon	1,176	1,221	1,247	1,334	1,387	1,476	1,515	1,586	1,682	1,799	1,968
Fish	151	157	159	180	189	192	195	196	199	213	243
Oils and fats	208	227	238	247	250	249	243	237	246	267	327
Sugar, preserves and confectionery	410	444	461	469	485	492	510	529	558	600	656
Dairy products	660	661	702	712	748	763	781	824	860	914	1,049
Fruit	282	291	280	299	306	331	339	355	370	366	415
Potatoes and vegetables	482	528	533	533	551	625	661	659	731	769	785
Beverages	277	281	292	308	309	323	338	346	366	405	413
Other manufactured food	142	139	147	153	158	166	171	182	195	217	223
Total	4,364	4,559	4,689	4,888	5,057	5,312	5,472	5,663	5,978	6,380	6,968
Alcoholic drink:											
Beer	624	671	704	772	854	909	969	1,006	1,122	1,258	1,416
Wines, spirits, cider, etc.	451	475	515	598	612	666	697	777	805	921	1,054
Total	1,075	1,146	1,219	1,370	1,466	1,575	1,666	1,783	1,927	2,179	2,470
Tobacco:											
Cigarettes	1,074	1,086	1,129	1,171	1,242	1,316	1,319	1,379	1,479	1,504	1,458
Other	143	156	157	172	186	188	193	199	215	216	234
Total	1,217	1,242	1,286	1,343	1,428	1,504	1,512	1,578	1,694	1,720	1,692
Housing:											
Rent, rates and water charges	1,455	1,602	1,770	1,931	2,129	2,338	2,502	2,682	2,902	3,172	3,529
Maintenance, repairs and improvements by occupiers	320	353	391	412	457	497	554	609	678	728	800
Total	1,775	1,955	2,161	2,343	2,586	2,835	3,056	3,291	3,580	3,900	4,329
Fuel and light:											
Coal and coke	325	359	379	348	357	370	361	355	356	364	340
Electricity	269	328	384	402	456	490	521	607	636	660	747
Gas	145	159	173	183	206	233	258	301	353	385	434
Other	57	65	74	67	68	68	68	77	81	87	86
Total	796	911	1,010	1,000	1,087	1,161	1,208	1,340	1,426	1,496	1,607
Clothing:											
Footwear	304	310	327	341	359	368	378	397	417	459	496
Other clothing:											
Men's and boys' wear	470	486	517	548	585	604	611	649	675	736	794
Women's, girls' and infants' wear	955	975	1,029	1,082	1,155	1,182	1,219	1,304	1,376	1,501	1,623
Total	1,729	1,771	1,873	1,971	2,099	2,154	2,208	2,350	2,468	2,696	2,913
Durable goods:											
Motor cars and motor cycles, new and secondhand	500	538	633	723	697	693	784	867	786	952	1,326
Furniture and floor coverings	430	447	473	530	574	578	580	632	623	658	734
Radio, electrical and other durable goods	421	434	475	492	504	494	537	597	600	680	805
Total	1,351	1,419	1,581	1,745	1,775	1,765	1,901	2,096	2,009	2,290	2,865
Other household goods:											
Household textiles and soft furnishings	170	175	180	193	200	206	219	249	263	277	303
Hardware	207	212	229	255	276	297	308	336	345	385	439
Matches, soap and other cleaning materials	194	205	207	211	225	230	230	237	246	261	276
Total	571	592	616	659	701	733	757	822	854	923	1,018
Books, newspapers and magazines:											
Books	54	53	57	61	64	74	79	84	81	96	114
Newspapers	150	157	161	173	196	204	209	242	244	268	310
Magazines	58	61	61	63	67	72	74	82	92	102	104
Total	262	271	279	297	327	350	362	408	417	466	528

See footnote on page 27.

Consumers' expenditure at current prices

TABLE 22 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Chemists' goods	266	279	294	320	339	359	370	403	423	456	511
Miscellaneous recreational goods	364	382	404	446	476	511	538	600	647	721	794
Other miscellaneous goods	249	249	256	281	297	309	319	354	361	384	411
Running costs of motor vehicles	526	614	682	792	942	1,082	1,230	1,431	1,596	1,712	1,866
Travel:											
Rail	152	156	159	165	170	179	181	183	207	232	264
Bus, coach and tram	326	337	346	361	370	387	387	400	414	443	503
Air	47	55	66	84	100	120	134	157	180	180	201
Other	79	85	92	95	101	106	117	124	132	147	165
Total	604	633	663	705	741	792	819	864	933	1,002	1,133
Communication services:											
Postal	74	73	78	81	94	102	108	108	106	109	119
Telephone and telegraph	73	84	91	102	114	119	136	154	181	210	283
Total	147	157	169	183	208	221	244	262	287	319	402
Entertainment and recreational services:											
Cinema	63	61	61	63	65	63	60	60	59	61	63
Radio and TV: licences, rental and relay	144	165	177	189	210	232	256	272	307	335	381
Other admissions and recreational services	96	98	104	113	122	132	138	145	153	162	181
Total	303	324	342	365	397	427	454	477	519	558	625
Domestic service	105	110	112	116	122	130	136	143	149	158	165
Catering (meals and accommodation)	958	1,029	1,093	1,162	1,233	1,294	1,325	1,406	1,495	1,630	1,777
Wages, salaries, etc. paid by private non-profit-making bodies ⁽²⁾	148	170	195	216	238	268	300	330	382	430	477
Insurance	179	206	222	242	263	286	311	351	380	405	432
Other services:											
Laundry, laundrettes, dry cleaning and dyeing	98	101	103	104	108	115	120	119	116	118	119
Hairdressing, manicure and beauty care	118	128	138	147	157	171	177	185	196	207	216
Betting and gaming	142	159	164	179	182	204	246	273	285	310	360
Other	399	416	449	481	471	506	565	647	694	749	833
Total	757	804	854	911	918	996	1,108	1,224	1,291	1,384	1,528
Income in kind not included elsewhere	44	44	46	47	50	52	51	49	49	35	36
less Expenditure by foreign tourists, etc. in the United Kingdom	-231	-236	-242	-245	-249	-279	-303	-355	-437	-519	-587
Consumers' expenditure in the United Kingdom	17,559	18,631	19,804	21,157	22,501	23,837	25,044	26,870	28,428	30,725	33,960
Consumers' expenditure abroad	276	292	326	359	390	410	378	375	421	491	544
Total	17,835	18,923	20,130	21,516	22,891	24,247	25,422	27,245	28,849	31,216	34,504

⁽¹⁾ For estimates of household and total catering expenditure on food see page 100.⁽²⁾ Excluding catering.

Consumers' expenditure at 1963 prices

£ million

TABLE 23

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Food (household expenditure) ⁽¹⁾:											
Bread and cereals	610	620	630	623	620	612	611	604	596	603	591
Meat and bacon	1,198	1,233	1,247	1,237	1,233	1,263	1,275	1,281	1,288	1,317	1,323
Fish	155	161	159	170	171	168	170	167	162	156	152
Oils and fats	234	242	238	242	240	245	244	244	248	251	241
Sugar, preserves and confectionery	467	471	461	452	462	468	472	464	449	456	458
Dairy products	683	694	702	721	721	722	728	736	738	749	767
Fruit	277	278	280	298	296	308	293	306	307	308	312
Potatoes and vegetables	531	517	533	563	570	592	621	627	632	642	641
Beverages	288	283	292	305	300	313	324	328	335	351	338
Other manufactured food	150	140	147	152	151	157	159	162	169	176	170
Total	4,593	4,639	4,689	4,763	4,764	4,848	4,897	4,919	4,924	5,009	4,993
Alcoholic drink:											
Beer	698	696	704	736	742	762	788	813	862	892	938
Wines, spirits, cider, etc.	463	475	515	565	540	561	576	615	585	656	720
Total	1,161	1,171	1,219	1,301	1,282	1,323	1,364	1,428	1,447	1,548	1,658
Tobacco:											
Cigarettes	1,140	1,088	1,129	1,108	1,066	1,107	1,110	1,107	1,093	1,092	1,036
Other	154	158	157	162	158	157	161	158	157	156	170
Total	1,294	1,246	1,286	1,270	1,224	1,264	1,271	1,265	1,250	1,248	1,206
Housing:											
Rent, rates and water charges	1,685	1,733	1,770	1,798	1,846	1,895	1,948	2,015	2,065	2,114	2,159
Maintenance, repairs and improvements by occupiers	333	356	391	398	427	446	491	516	551	540	539
Total	2,018	2,089	2,161	2,196	2,273	2,341	2,439	2,531	2,616	2,654	2,698
Fuel and light:											
Coal and coke	366	379	379	341	337	321	297	281	269	240	203
Electricity	281	336	384	384	420	438	464	487	527	560	588
Gas	146	158	173	182	211	242	271	314	358	400	439
Other	63	67	74	66	67	67	65	69	73	79	77
Total	856	940	1,010	973	1,035	1,068	1,097	1,151	1,227	1,279	1,307
Clothing:											
Footwear	325	317	327	339	350	345	347	357	366	381	388
Other clothing:											
Mens' and boys' wear	495	494	517	538	560	561	556	578	578	596	594
Women's, girls' and infants' wear	986	987	1,029	1,066	1,116	1,120	1,142	1,209	1,224	1,269	1,287
Total	1,806	1,798	1,873	1,943	2,026	2,026	2,045	2,144	2,168	2,246	2,269
Durable goods:											
Motor cars and motor cycles, new and secondhand	436	487	633	731	706	703	774	814	723	811	1,039
Furniture and floor coverings	461	455	473	512	532	521	511	534	501	490	499
Radio, electrical and other durable goods	403	421	475	482	486	470	504	534	514	555	624
Total	1,300	1,363	1,581	1,725	1,724	1,694	1,789	1,882	1,738	1,856	2,162
Other household goods:											
Household textiles and soft furnishings	174	177	180	189	191	193	202	221	215	204	212
Hardware	215	215	229	250	263	275	279	295	290	300	313
Matches, soap and other cleaning materials	205	207	207	207	209	210	215	216	217	220	215
Total	594	599	616	646	663	678	696	732	722	724	740
Books, newspapers and magazines:											
Books	56	51	57	58	58	64	65	63	58	64	68
Newspapers	162	164	161	161	161	161	161	156	151	143	139
Magazines	67	64	61	59	58	62	62	58	62	61	56
Total	285	279	279	278	277	287	288	227	271	268	263

See footnote on page 29.

Consumers' expenditure at 1963 prices

TABLE 23 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Chemists' goods.....	269	274	294	311	323	333	335	339	334	337	344
Miscellaneous recreational goods	381	388	404	431	454	466	483	515	512	541	548
Other miscellaneous goods	260	249	256	269	278	280	280	274	264	259	262
Running costs of motor vehicles	550	620	682	783	862	955	1,050	1,147	1,196	1,252	1,291
Travel:											
Rail	170	162	159	162	156	154	153	150	158	165	160
Bus, coach and tram	356	348	346	337	326	317	307	299	294	277	267
Other	127	143	158	178	194	221	232	235	260	284	295
Total	653	653	663	677	676	692	692	684	712	726	722
Communication services:											
Postal	81	76	78	78	81	81	80	78	75	76	61
Telephone and telegraph	80	85	91	101	115	120	134	145	156	164	206
Total	161	161	169	179	196	201	214	223	231	240	267
Entertainment and recreational services											
Cinema	72	65	61	58	55	51	46	41	37	33	30
Other	235	256	281	309	327	339	359	374	378	380	409
Total	307	321	342	367	382	390	405	415	415	413	439
Domestic service	114	113	112	110	110	108	105	105	105	104	98
Catering, insurance and other services	2,175	2,271	2,364	2,452	2,466	2,498	2,545	2,607	2,642	2,704	2,742
Income in kind not included elsewhere	46	44	46	46	47	47	45	42	40	27	26
less Expenditure by foreign tourists, etc. in the United Kingdom	-242	-241	-242	-235	-225	-239	-248	-279	-324	-358	-359
Consumers' expenditure in the United Kingdom	18,581	18,977	19,804	20,485	20,837	21,260	21,792	22,401	22,490	23,077	23,676
Consumers' expenditure abroad	295	303	326	345	360	368	326	286	310	336	356
Total ⁽²⁾	18,876	19,280	20,130	20,830	21,197	21,628	22,118	22,687	22,800	23,413	24,032

⁽¹⁾ For estimates of household and total expenditure on food see page 100.

⁽²⁾ The price index for consumer goods and services derived by dividing the estimates of total consumers' expenditure at current prices by the corresponding estimates at 1963 prices is shown in Table 16.

Categories of personal income

£ million

TABLE 24

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Households and private non-profit-making bodies											
Direct income in cash from work and property:											
Wages and salaries	14,664	15,436	16,182	17,543	18,879	20,121	20,885	22,252	23,801	26,547	29,465
Pay in cash of H.M. Forces	356	372	387	417	432	485	487	506	507	632	717
Income from self-employment ⁽¹⁾	2,122	2,161	2,220	2,337	2,530	2,680	2,840	3,082	3,299	3,576	3,941
Rent, dividends and interest:											
Gross receipts	2,041	2,069	2,211	2,439	2,742	2,865	2,920	3,035	3,234	3,189	3,300
less Interest paid	-393	-412	-420	-494	-606	-675	-730	-856	-954	-1,077	-1,189
Total	18,790	19,626	20,580	22,242	23,977	25,476	26,402	28,019	29,887	32,867	36,234
Imputed income and income in kind:											
Employers' national insurance, etc. contributions	503	557	611	682	831	906	966	1,099	1,141	1,356	1,454
Income in kind	220	233	245	255	271	287	292	298	315	314	330
Rent of owner-occupied dwellings	454	512	575	643	705	778	857	933	1,036	1,154	1,278
Accrued interest on national savings certificates	16	23	41	36	12	-42	-11	-4	-10	-7	-14
Total	1,193	1,325	1,472	1,616	1,819	1,929	2,104	2,326	2,482	2,817	3,048
Current transfers to charities from companies	19	21	24	26	28	30	32	34	35	36	38
Current grants from public authorities:											
Retirement pensions, widows' benefits, etc., and non-contributory pensions	858	912	1,035	1,136	1,342	1,429	1,501	1,709	1,766	1,979	2,165
Grants to private non-profit-making bodies	850	969	123	147	175	205	228	254	274	332	378
Other current grants			970	967	1,079	1,191	1,460	1,716	1,895	2,020	2,238
Total	1,708	1,881	2,128	2,250	2,596	2,825	3,189	3,679	3,935	4,331	4,781
Pensions and other benefits from life assurance and superannuation schemes	872	950	1,024	1,135	1,253	1,437	1,602	1,782	1,961	2,121	2,313
Total income of households and private non-profit-making bodies, including pensions and other benefits from life assurance and superannuation schemes	22,582	23,803	25,228	27,269	29,673	31,697	33,329	35,840	38,300	42,172	46,414
Adjustment ⁽²⁾ for life assurance and superannuation funds	307	331	394	414	439	448	448	493	499	608	674
Total personal income (as defined in Table 2)	22,889	24,134	25,622	27,683	30,112	32,145	33,777	36,333	38,799	42,780	47,088

⁽¹⁾ Before providing for depreciation and stock appreciation.

⁽²⁾ Contributions of employers plus rent, dividends and interest receipts less pensions and other benefits paid (see Table 21).

Taxes on expenditure and subsidies allocated to consumers' expenditure⁽¹⁾

TABLE 25

£ million

	1961	1962	1963	1964	1965	1966 ⁽²⁾	1967 ⁽²⁾	1968 ⁽²⁾	1969 ⁽²⁾	1970 ⁽²⁾	1971 ⁽²⁾
Taxes on expenditure											
Food (household expenditure)	50	66	80	83	90	106	129	146	180	193	185
Alcoholic drink:											
Beer	237	253	252	286	326	355	385	390	444	455	472
Wines, spirits, cider, etc.	181	192	206	244	262	294	315	359	382	432	479
Total	418	445	458	530	588	649	700	749	826	887	951
Tobacco	853	874	889	937	995	1,025	1,038	1,084	1,167	1,152	1,103
Housing:											
Rent, rates and water charges	413	452	505	545	611	682	705	738	785	842	958
Maintenance, repairs and improvements by occupiers	3	2	2	3	2	5	10	10	14	16	16
Total	416	454	507	548	613	687	715	748	799	858	974
Fuel and light	2	4	5	4	5	6	6	6	7	7	7
Clothing	69	101	114	127	141	151	154	178	214	239	231
Durable goods:											
Motor cars and motor cycles, new and secondhand	111	106	90	115	120	118	136	163	166	203	254
Furniture and floor coverings	26	30	33	38	42	44	48	59	68	77	82
Radio, electrical and other durable goods	69	64	63	68	69	69	76	106	112	139	147
Total	206	200	186	221	231	231	260	328	346	419	483
Other household goods:											
Household textiles, soft furnishings and hardware	24	22	23	27	34	35	34	41	51	61	62
Matches, soap and other cleaning materials	14	15	14	14	15	14	15	16	17	17	18
Total	38	37	37	41	49	49	49	57	68	78	80
Books, newspapers and magazines	—	—	—	—	—	1	3	3	3	3	3
Chemists' goods	46	46	37	40	43	49	53	76	93	101	98
Miscellaneous recreational goods	31	32	31	36	43	45	46	64	78	93	98
Other miscellaneous goods	42	41	42	47	53	58	62	85	94	103	95
Running costs of motor vehicles	195	233	259	300	384	444	515	634	739	796	874
Travel	35	38	40	42	48	50	52	54	63	63	64
Communication services	1	—	—	1	1	1	1	1	1	—	—
Entertainment and recreational services:											
Cinema	—	—	—	—	—	—	1	1	2	2	2
Other	26	24	18	11	10	12	19	24	27	34	40
Total	26	24	18	11	10	12	20	25	29	36	42
Other services (including catering)	99	95	86	87	86	116	183	230	263	271	299
Not allocated to categories	488	549	587	617	722	866	825	956	1,057	1,125	1,142
Total taxes on expenditure	3,015	3,239	3,376	3,672	4,102	4,546	4,811	5,424	6,027	6,424	6,729
Subsidies											
Food (household expenditure)	235	248	223	184	179	158	177	184	182	176	223
Rent, rates and water charges	133	127	126	136	169	187	203	231	285	323	369
Travel	40	42	39	37	55	59	77	76	70	62	60
Other services (including catering)	26	28	25	21	20	18	20	21	20	20	25
Income in kind not included elsewhere	3	3	2	2	2	1	2	2	2	2	3
Not allocated to categories	75	79	75	64	67	66	140	164	131	118	103
Total subsidies	512	527	490	444	492	489	619	678	690	701	783
Taxes on expenditure less subsidies	2,503	2,712	2,886	3,228	3,610	4,057	4,192	4,746	5,337	5,723	5,946

⁽¹⁾ Net taxes allocated to the other categories of final expenditure are shown in Table 46.⁽²⁾ The allocation of selective employment tax is described in notes on page 101.

Appropriation account

£ million

TABLE 26

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Income											
Income arising in the United Kingdom:											
Gross trading profits ⁽¹⁾ ⁽²⁾ ⁽³⁾	3,643	3,595	4,103	4,544	4,741	4,446	4,718	5,061	4,967	5,161	5,769
Rent and non-trading income	913	910	917	1,055	1,236	1,361	1,495	1,763	1,971	2,194	2,457
Total	4,556	4,505	5,020	5,599	5,977	5,807	6,213	6,824	6,938	7,355	8,226
Income from abroad ⁽⁴⁾	975	1,073	1,154	1,285	1,419	1,345	1,415	1,737	2,059	2,201	2,515
Total	5,531	5,578	6,174	6,884	7,396	7,152	7,628	8,561	8,997	9,556	10,741
Allocation of income											
Dividends and interest:											
Payments:											
Debenture and loan interest	120	157	172	185	212	346	384	425	495	542	555
Dividends on preference shares	117	119	119	124	121	117	112	98	94	81	86
Dividends on ordinary shares....	1,185	1,180	1,320	1,520	1,735	1,650	1,605	1,624	1,753	1,648	1,718
Co-operative society dividends and interest	57	54	52	50	50	47	41	37	32	31	29
Interest on building society shares and deposits	146	175	184	209	268	324	392	467	581	679	791
Other interest paid by banks, etc.....	159	137	128	186	260	311	321	416	484	485	452
Total	1,784	1,822	1,975	2,274	2,646	2,795	2,855	3,067	3,439	3,466	3,631
Additions to dividend reserves	55	75	161	45	10	-13	1	67	-58	35	-1
Current transfers to charities	19	21	24	26	28	30	32	34	35	36	38
Profits due abroad net of United Kingdom tax ⁽⁴⁾	143	159	190	227	247	210	222	336	290	344	434
United Kingdom taxes on income ⁽⁵⁾ :											
Payments on profits due abroad	119	131	118	131	165	175	143	131	166	270	259
Payments on other income.....	682	842	733	572	491	500	820	915	990	1,215	1,179
Additions to reserves on profits due abroad	-4	2	39	54	-23	-45	18	138	93	-18	-18
Additions to reserves on other income	108	-152	-60	253	45	544	285	445	525	36	-256
Taxes paid abroad	394	422	420	512	552	514	569	753	847	990	1,283
Balance: undistributed income after taxation ⁽¹⁾	2,231	2,256	2,574	2,790	3,235	2,442	2,683	2,675	2,720	3,182	4,192
Total	5,531	5,578	6,174	6,884	7,396	7,152	7,628	8,561	8,997	9,556	10,741

⁽¹⁾ Before providing for depreciation and stock appreciation.⁽²⁾ Including United Kingdom branches and subsidiaries of non-resident parent companies.⁽³⁾ Selective employment tax is included on a cash basis and refunds or premiums are allowed for when they are received.⁽⁴⁾ After deducting depreciation allowances but before providing for stock appreciation.⁽⁵⁾ Total United Kingdom taxes on the total income of companies, including tax on distributions made by companies is as follows (£ million):

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Accruals	1,485	1,435	1,528	1,825	1,542	2,087	2,189	2,615	2,758	2,583	2,223
Payments	1,377	1,563	1,489	1,458	1,486	1,593	1,886	2,004	2,164	2,549	2,497

Capital account

TABLE 27

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
Undistributed income after taxation but before providing for depreciation and stock appreciation	2,231	2,256	2,574	2,790	3,235	2,442	2,683	2,675	2,720	3,182	4,192
Additions to dividend reserves	55	75	161	45	10	-13	1	67	-58	35	-1
Additions to tax reserves	104	-150	-21	307	22	499	303	583	618	18	-274
Capital transfers:											
Investment grants	—	—	—	—	—	—	201	420	564	484	540
Other	13	16	14	17	20	26	38	40	42	52	69
Total	2,403	2,197	2,728	3,159	3,287	2,954	3,226	3,785	3,886	3,771	4,526
Expenditure											
Gross domestic fixed capital formation	1,994	2,012	1,987	2,432	2,624	2,667	2,633	2,961	3,416	3,895	3,848
Increase in value of stocks and work in progress	407	143	358	809	614	442	227	676	1,052	1,066	592
Taxes on capital	—	—	—	—	1	2	7	18	61	96	112
Capital transfers to public corporations	4	4	5	4	4	5	4	22	14	21	20
Net acquisition of financial assets including net investment abroad	-2	38	378	-86	44	-162	355	108	-657	-1,307	-46
Total	2,403	2,197	2,728	3,159	3,287	2,954	3,226	3,785	3,886	3,771	4,526

(1) Including property companies but not banks and other financial institutions.

(2) Before providing for depreciation and stock appreciation.

(3) Selective expenditure tax is included on a cash basis and refunds or premiums are allowed for when they are received.

(4) These figures relate to all companies since separate estimates for financial companies are not available.

(5) The figures up to 1967 relate to all companies since separate estimates for financial companies are not available for the period.

Appropriation and capital accounts of industrial and commercial companies ⁽¹⁾

£ million

TABLE 28

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Appropriation account											
<i>Income</i>											
Gross trading profits of companies operating in the United Kingdom ⁽²⁾ ⁽³⁾	3,835	3,788	4,304	4,836	5,065	4,826	5,076	5,473	5,470	5,662	6,327
Rent and non-trading income arising in the United Kingdom <i>plus</i> income from abroad	1,127	1,206	1,267	1,419	1,583	1,499	1,588	1,932	2,251	2,430	2,782
Total	4,962	4,994	5,571	6,255	6,648	6,325	6,664	7,405	7,721	8,092	9,109
<i>Allocation of income</i>											
Dividend and interest payments:											
Dividends on ordinary shares	1,148	1,135	1,274	1,463	1,697	1,611	1,569	1,566	1,706	1,573	1,627
Other	494	522	532	615	742	899	913	1,038	1,188	1,281	1,257
Total	1,642	1,657	1,806	2,078	2,439	2,510	2,482	2,604	2,894	2,854	2,884
Current transfers to charities	17	19	22	23	25	27	29	31	32	33	34
United Kingdom taxes on income <i>plus</i> taxes paid abroad and profits due abroad	1,202	1,173	1,204	1,520	1,212	1,636	1,761	2,390	2,466	2,412	2,469
Saving before providing for depreciation and stock appreciation <i>plus</i> additions to dividend reserves	2,101	2,145	2,539	2,634	2,972	2,152	2,392	2,380	2,329	2,793	3,722
Total	4,962	4,994	5,571	6,255	6,648	6,325	6,664	7,405	7,721	8,092	9,109
Capital account											
<i>Receipts</i>											
Saving before providing for depreciation and stock appreciation <i>plus</i> additions to dividend reserves	2,101	2,145	2,539	2,634	2,972	2,152	2,392	2,380	2,329	2,793	3,722
Additions to tax reserves ⁽⁴⁾	104	-150	-21	307	22	499	303	583	618	18	-274
Capital transfers:											
Investment grants	—	—	—	—	—	—	198	414	556	473	526
Other	13	16	14	17	20	26	38	40	42	52	69
Total	2,218	2,011	2,532	2,958	3,014	2,677	2,931	3,417	3,545	3,336	4,043
<i>Expenditure</i>											
Gross domestic fixed capital formation	1,888	1,877	1,827	2,248	2,390	2,380	2,299	2,523	2,852	3,294	3,280
Increase in value of stocks and work in progress ⁽⁵⁾	407	143	358	809	614	442	227	641	968	1,103	627
Taxes on capital	—	—	—	—	—	—	—	5	14	21	22
Capital transfers to public corporations	4	4	5	4	4	5	4	22	14	21	20
Net acquisition of financial assets including net investment abroad	-81	-13	342	-103	6	-150	401	226	-303	-1,103	94
Total	2,218	2,011	2,532	2,958	3,014	2,677	2,931	3,417	3,545	3,336	4,043

⁽¹⁾ Including property companies but not banks and other financial institutions.⁽²⁾ Before providing for depreciation and stock appreciation.⁽³⁾ Selective employment tax is included on a cash basis and refunds or premiums are allowed for when they are received.⁽⁴⁾ These figures relate to all companies since separate estimates for financial companies are not available.⁽⁵⁾ The figures up to 1967 relate to all companies since separate estimates for financial companies are not available for this period.

Appropriation and capital accounts of financial companies

TABLE 29

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Appropriation account											
<i>Income</i>											
Gross trading profits ⁽¹⁾	-192	-193	-201	-292	-324	-380	-358	-412	-503	-501	-558
Rent, dividends and interest from industrial and commercial companies	321	314	320	406	525	565	561	674	785	851	860
Other rent and non-trading income arising in the United Kingdom plus income from abroad	803	810	834	974	1,151	1,294	1,403	1,689	1,924	2,091	2,283
Total	932	931	953	1,088	1,352	1,479	1,606	1,951	2,206	2,441	2,585
<i>Allocation of income</i>											
Debenture and loan interest and dividend payments	301	338	358	413	471	536	606	712	826	956	1,115
Other interest payments	204	174	161	242	340	401	409	546	649	633	585
Current transfers to charities	2	2	2	3	3	3	3	3	3	3	4
United Kingdom taxes on income plus taxes paid abroad and profits due abroad	240	231	236	229	265	262	296	328	395	425	412
Saving before providing for depreciation and stock appreciation plus additions to dividend reserves	185	186	196	201	273	277	292	362	333	424	469
Total	932	931	953	1,088	1,352	1,479	1,606	1,951	2,206	2,441	2,585
Capital account											
<i>Receipts</i>											
Saving before providing for depreciation and stock appreciation plus additions to dividend reserves	185	186	196	201	273	277	292	362	333	424	469
Capital transfers: investment grants	—	—	—	—	—	—	3	6	8	11	14
Total	185	186	196	201	273	277	295	368	341	435	483
<i>Expenditure</i>											
Gross domestic fixed capital formation ⁽²⁾	106	135	160	184	234	287	334	438	564	601	568
Increase in value of stocks and work in progress .....	..	..	..	..	..	..	..	35	84	-37	-35
Taxes on capital	—	—	—	—	1	2	7	13	47	75	90
Net acquisition of financial assets including net investment abroad	79	51	36	17	38	-12	-46	-118	-354	-204	-140
Total	185	186	196	201	273	277	295	368	341	435	483

⁽¹⁾ This represents the contribution of financial companies to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses on the other.

⁽²⁾ Including expenditure by life assurance and superannuation funds.

Appropriation account of non-nationalised companies ⁽¹⁾

£ million

TABLE 30

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Income											
Income arising in the United Kingdom:											
Gross trading profits ⁽²⁾ ⁽³⁾ ⁽⁴⁾	3,510	3,485	3,977	4,394	4,592	4,333	4,661	5,051	4,957	5,151	5,749
Rent and non-trading income	907	904	911	1,048	1,228	1,353	1,486	1,761	1,971	2,194	2,457
Total	4,417	4,389	4,888	5,442	5,820	5,686	6,147	6,812	6,928	7,345	8,206
Income from abroad ⁽⁵⁾	975	1,073	1,154	1,285	1,419	1,345	1,415	1,737	2,059	2,201	2,515
Total	5,392	5,462	6,042	6,727	7,239	7,031	7,562	8,549	8,987	9,546	10,721
Allocation of income											
Dividends and interest:											
Payments:											
Debenture and loan interest	113	149	164	177	205	338	375	425	495	542	555
Dividends on preference shares	115	117	117	122	119	115	111	98	94	81	86
Dividends on ordinary shares	1,155	1,152	1,295	1,484	1,694	1,607	1,585	1,623	1,752	1,647	1,717
Co-operative society dividends and interest	57	54	52	50	50	47	41	37	32	31	29
Interest on building society shares and deposits	146	175	184	209	268	324	392	467	581	679	791
Other interest paid by banks, etc.	159	137	128	186	260	311	321	416	484	485	452
Total	1,745	1,784	1,940	2,228	2,596	2,742	2,825	3,066	3,438	3,465	3,630
Additions to dividend reserves	55	77	154	43	7	6	12	67	-58	35	-1
Current transfers to charities	19	21	24	26	28	30	32	34	35	36	38
Profits due abroad net of United Kingdom tax ⁽⁵⁾	143	159	190	227	247	210	222	336	290	344	434
United Kingdom taxes on income:											
Payments on profits due abroad	119	131	118	131	165	175	143	131	166	270	259
Payments on other income	655	809	722	578	498	480	784	912	940	1,215	1,179
Additions to reserves on profits due abroad	-4	2	39	54	-23	-45	18	138	93	-18	-18
Additions to reserves on other income	124	-115	-51	239	2	535	301	445	525	36	-256
Taxes paid abroad	394	422	420	512	552	514	569	753	847	990	1,283
Balance: undistributed income after taxation but before providing for depreciation and stock appreciation	2,142	2,172	2,486	2,689	3,167	2,384	2,656	2,667	2,711	3,173	4,173
Total	5,392	5,462	6,042	6,727	7,239	7,031	7,562	8,549	8,987	9,546	10,721

⁽¹⁾ All companies except those nationalised during some part of the period 1938 to 1971.⁽²⁾ Before providing for depreciation and stock appreciation.⁽³⁾ Including United Kingdom branches and subsidiaries of non-resident parent companies.⁽⁴⁾ Selective employment tax is included on a cash basis and refunds or premiums are allowed for when they are received.⁽⁵⁾ After deducting depreciation allowances but before providing for stock appreciation.

Trading profits by industry

TABLE 31

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
Gross profits of companies operating in the United Kingdom ⁽¹⁾										
Forestry and fishing	7	7	7	8	6	5	5	4	4	6
Mining and quarrying	26	27	32	41	38	36	38	46	47	47
Manufacturing:										
Food, drink and tobacco	405	425	474	457	495	481	487	525	550	551
Coal and petroleum products	66	63	69	74	68	59	61	57	57	57
Chemicals and allied industries	234	242	262	325	400	342	376	385	394	417
Metal manufacture	269	224	241	261	279	218	156	185	197	211
Mechanical engineering	299	289	291	352	344	344	366	386	384	384
Instrument engineering	29	29	36	44	49	67	58	67	70	72
Electrical engineering	158	178	211	264	242	230	230	270	267	287
Shipbuilding and marine engineering	21	12	10	11	12	10	13	16	21	16
Vehicles	148	169	227	239	225	186	160	243	249	236
Metal goods not elsewhere specified	126	119	125	158	155	154	144	150	149	164
Textiles	170	170	218	182	198	188	181	220	196	179
Leather, leather goods and fur	9	9	10	12	14	13	12	13	11	8
Clothing and footwear	56	50	59	59	69	70	67	71	63	66
Bricks, pottery, glass, cement, etc.	105	101	108	147	141	126	129	133	126	129
Timber, furniture, etc.	24	25	29	37	39	38	41	47	37	35
Paper, printing and publishing	161	170	183	216	211	193	208	241	242	247
Other manufacturing industries	63	62	75	95	84	93	97	116	117	121
Total	2,343	2,337	2,628	2,933	3,025	2,812	2,786	3,125	3,130	3,180
Construction	138	152	181	233	226	226	245	261	233	228
Gas, electricity and water	27	18	19	22	15	19	18	17	18	20
Transport and communication	219	241	266	272	277	277	261	281	247	237
Distributive trades	646	680	771	855	951	920	963	972	932	940
Insurance, banking and finance ⁽²⁾	629	649	677	715	871	915	1,038	1,201	1,313	1,571
Other services	211	184	263	268	249	251	280	309	289	319
Adjustments	-603	-700	-741	-803	-917	-1,015	-916	-1,155	-1,246	-1,387
Total	3,643	3,595	4,103	4,544	4,741	4,446	4,718	5,061	4,967	5,161
Net profits of companies operating in the United Kingdom ⁽³⁾										
Forestry and fishing	2	—	—	-1	-3	-3	1	—	-6	-7
Mining and quarrying	14	13	16	20	15	20	22	28	29	29
Manufacturing:										
Food, drink and tobacco	312	315	345	316	340	356	370	400	416	408
Coal and petroleum products	22	20	18	28	26	25	28	22	10	-9
Chemicals and allied industries	140	142	139	151	223	211	242	249	212	162
Metal manufacture	136	85	82	89	102	93	47	75	88	80
Mechanical engineering	210	197	194	221	204	244	265	279	273	246
Instrument engineering	22	21	25	34	37	55	52	52	53	49
Electrical engineering	91	110	127	170	140	154	156	188	177	175
Shipbuilding and marine engineering	12	4	—	1	4	1	5	9	17	10
Vehicles	62	78	92	102	93	47	39	112	76	34
Metal goods not elsewhere specified	91	82	83	105	96	109	102	107	103	106
Textiles	108	107	124	100	109	126	124	160	136	119
Leather, leather goods and fur	6	7	7	9	10	10	9	10	8	4
Clothing and footwear	45	39	46	44	53	58	55	59	51	52
Bricks, pottery, glass, cement, etc.	69	57	63	84	69	70	71	73	63	49
Timber, furniture, etc.	16	17	18	23	26	26	30	34	23	18
Paper, printing and publishing	108	112	114	135	126	125	142	174	167	145
Other manufacturing industries	39	36	40	55	47	59	70	85	82	79
Total	1,489	1,429	1,517	1,667	1,705	1,769	1,807	2,088	1,955	1,727
Construction	81	92	102	130	119	139	162	173	140	118
Gas, electricity and water	7	5	—	9	-1	2	5	4	3	2
Transport and communication	44	51	75	20	-10	12	61	33	-11	-49
Distributive trades	487	504	553	610	697	669	723	718	666	605
Insurance, banking and finance ⁽²⁾	614	630	652	675	827	871	991	1,150	1,249	1,488
Other services	156	120	177	177	148	150	175	194	155	170
Adjustments	-603	-700	-741	-803	-917	-1,015	-916	-1,155	-1,246	-1,387
Total	2,291	2,144	2,351	2,504	2,580	2,614	3,031	3,233	2,934	2,696

⁽¹⁾ Before providing for depreciation and stock appreciation.⁽²⁾ Including net receipts of interest.⁽³⁾ Net profits are equal to gross profits less the statutory depreciation allowances granted for purposes of tax assessment.

VI. PUBLIC CORPORATIONS

Operating account

£ million

TABLE 32

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Revenue											
Sales:											
Revenue sales outside sector	3,168	3,502	3,687	3,966	4,187	4,397	4,913	5,797	6,334	} 7,534	8,263
Revenue sales inside sector	490	522	551	543	539	560	636	733	728		480
Sales to own capital account	239	268	289	316	349	352	370	350	380		142
Subsidies	143	148	143	132	151	158	195	210	160	134	142
Total	4,040	4,440	4,670	4,957	5,226	5,467	6,114	7,090	7,602	8,105	8,885
Expenditure											
Wages, salaries, etc.	1,711	1,868	1,930	2,023	2,138	2,215	2,393	2,630	2,746	2,939	3,304
Purchases of goods and services	1,606	1,728	1,763	1,911	1,983	2,117	2,519	2,952	3,196	3,635	4,043
less Increase in value of stocks and work in progress	-9	-2	31	-12	-5	-41	-82	-24	23	-58	-124
Taxes on expenditure:											
Rates	55	61	59	60	65	74	89	104	110	120	133
Motor vehicle, catering licences, etc.	4	4	6	6	8	8	8	9	11	12	11
Balance: gross trading surplus and rent before providing for depreciation and stock appreciation	673	781	881	969	1,037	1,094	1,187	1,419	1,516	1,457	1,518
Total	4,040	4,440	4,670	4,957	5,226	5,467	6,114	7,090	7,602	8,105	8,885

Appropriation account

£ million

TABLE 33

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Income											
Gross trading surplus before providing for depreciation and stock appreciation	639	745	840	924	988	1,042	1,132	1,363	1,452	1,388	1,441
Rent	34	36	41	45	49	52	55	56	64	69	77
Non-trading income	40	41	28	31	40	46	47	66	77	84	82
Income from abroad	8	8	7	8	8	9	10	13	15	15	16
Total	721	830	916	1,008	1,085	1,149	1,244	1,498	1,608	1,556	1,616
Allocation of income											
Interest and dividends:											
Payments:											
To central government	192	277	246	297	313	385	414	523	602	660	736
Other	153	143	87	97	108	88	138	113	112	118	125
Additions to interest and dividend reserves	9	-23	40	10	13	17	19	32	-5	6	10
United Kingdom taxes on income:											
Payments	12	8	6	6	3	31	9	17	15	7	8
Additions to tax reserves	-2	-5	-3	—	4	-25	-2	-5	-1	2	-3
Balance: undistributed income before providing for depreciation and stock appreciation	357	430	540	598	644	653	666	818	885	763	740
Total	721	830	916	1,008	1,085	1,149	1,244	1,498	1,608	1,556	1,616

Capital account

TABLE 34 £ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
Undistributed income before providing for depreciation and stock appreciation	357	430	540	598	644	653	666	818	885	763	740
Additions to interest and dividend reserves	9	-23	40	10	13	17	19	32	-5	6	10
Additions to tax reserves	-2	-5	-3	—	4	-25	-2	-5	-1	2	-3
Capital transfers:											
From central government:											
On writing-off debt	—	10	432	—	525	—	—	19	1,258	255	—
Investment grants	—	—	—	—	—	—	4	35	28	32	29
Other (net)	1	1	1	1	2	2	2	6	22	12	12
From private sector	7	7	8	9	9	9	10	28	20	24	27
Transactions in financial assets											
On writing-off debt:											
Loans from central government (net)	—	-10	957	—	-473	—	—	-3	-1,258	-255	—
Transfer of liability for stock to central government	—	—	-1,444	—	-52	—	—	-16	—	—	—
Transfer of capital redemption funds to central government	—	—	55	—	—	—	—	—	—	—	—
Borrowing requirement:											
Loans from central government (net)	542	492	432	577	667	843	1,163	1,100	896	860	1,261
Redemption of government guaranteed stock	—	—	—	—	—	-13	—	—	-215	-8	-72
Other identified borrowing (net)	-27	10	43	-5	17	17	-23	-30	41	149	151
Adjustment for subsidies	-8	46	-7	-28	-4	-2	-12	-8	35	3	3
Miscellaneous financial receipts (net) and changes in cash balances	60	-16	-50	34	-28	33	-43	-224	-168	-112	-126
Total	939	942	1,004	1,196	1,324	1,534	1,784	1,752	1,538	1,731	2,032
Expenditure											
Gross domestic fixed capital formation	905	933	1,024	1,187	1,293	1,453	1,659	1,622	1,484	1,613	1,859
Increase in value of stocks and work in progress	9	2	-31	12	5	41	82	24	-23	58	124
Transactions in financial assets											
Net lending to private sector	3	—	9	-11	7	11	31	40	51	41	27
Net lending and investment abroad	22	7	2	7	9	9	7	11	16	15	25
Cash expenditure on company securities, etc. (net) .....	..	..	..	1	10	20	5	55	10	4	-3
Total	939	942	1,004	1,196	1,324	1,534	1,784	1,752	1,538	1,731	2,032

Analysis of appropriation accounts by industry

£ million

TABLE 35

		1964	1965	1966	1967	1968	1969	1970	1971
Income									
Gross trading surplus before providing for depreciation and stock appreciation	Fuel and power	559	593	603	654	794	826	759	848
	Iron and steel	12	13	12	46	91	89	143	65
	Transport and communication	346	370	416	429	472	523	492	524
	Housing and new town corporations	—	—	—	—	—	—	—	—
	Other corporations	7	12	11	3	6	14	-6	4
	Total	924	988	1,042	1,132	1,363	1,452	1,388	1,441
Rent and non-trading income	Fuel and power	21	22	21	21	17	20	21	24
	Iron and steel	1	1	1	1	7	7	7	7
	Transport and communication	16	18	20	19	20	26	24	22
	Housing and new town corporations	25	28	31	34	39	45	53	61
	Other corporations	13	20	25	27	39	43	48	45
	Total	76	89	98	102	122	141	153	159
Income from abroad	Fuel and power	—	—	—	—	—	—	—	—
	Iron and steel	—	—	—	—	1	1	1	1
	Transport and communication	3	2	3	4	5	6	5	5
	Housing and new town corporations	—	—	—	—	—	—	—	—
	Other corporations	5	6	6	6	7	8	9	10
	Total	8	8	9	10	13	15	15	16
Total	Fuel and power	580	615	624	675	811	846	780	872
	Iron and steel	13	14	13	47	99	97	151	73
	Transport and communication	365	390	439	452	497	555	521	551
	Housing and new town corporations	25	28	31	34	39	45	53	61
	Other corporations	25	38	42	36	52	65	51	59
	Total	1,008	1,085	1,149	1,244	1,498	1,608	1,556	1,616
Allocation of income									
Provision for interest and dividends	Fuel and power	225	238	270	318	370	405	447	493
	Iron and steel	8	9	8	17	29	30	32	35
	Transport and communication	139	148	161	178	201	197	208	237
	Housing and new town corporations	24	27	30	35	42	52	60	72
	Other corporations	8	12	21	23	26	25	37	34
	Total	404	434	490	571	668	709	784	871
Provision for United Kingdom taxes on income	Fuel and power	—	—	—	—	—	—	—	—
	Iron and steel	1	1	—	—	—	—	—	—
	Transport and communication	5	1	1	2	6	7	5	2
	Housing and new town corporations	—	—	—	—	—	—	—	—
	Other corporations	—	5	5	5	6	7	4	3
	Total	6	7	6	7	12	14	9	5
Balance: undistributed income before providing for depreciation and stock appreciation	Fuel and power	355	377	354	357	441	441	333	379
	Iron and steel	4	4	5	30	70	67	119	38
	Transport and communication	221	241	277	272	290	351	308	312
	Housing and new town corporations	1	1	1	-1	-3	-7	-7	-11
	Other corporations	17	21	16	8	20	33	10	22
	Total	598	644	653	666	818	885	763	740
Total	Fuel and power	580	615	624	675	811	846	780	872
	Iron and steel	13	14	13	47	99	97	151	73
	Transport and communication	365	390	439	452	497	555	521	551
	Housing and new town corporations	25	28	31	34	39	45	53	61
	Other corporations	25	38	42	36	52	65	51	59
	Total	1,008	1,085	1,149	1,244	1,498	1,608	1,556	1,616

Analysis of capital accounts by industry

TABLE 36

£ million

		1964	1965	1966	1967	1968	1969	1970	1971
Receipts									
Undistributed income before providing for depreciation and stock appreciation	Fuel and power	355	377	354	357	441	441	333	379
	Iron and steel	4	4	5	30	70	67	119	38
	Transport and communication	221	241	277	272	290	351	308	312
	Housing and new town corporations	1	1	1	-1	-3	-7	-7	-11
	Other corporations	17	21	16	8	20	33	10	22
	Total	598	644	653	666	818	885	763	740
Capital transfers (net)	Fuel and power	9	424 ⁽¹⁾	9	10	30	23	28	32
	Iron and steel	—	—	—	4	31	25	23	22
	Transport and communication	—	110 ⁽¹⁾	—	—	16 ⁽¹⁾	1,277 ⁽¹⁾	268 ⁽¹⁾	11
	Housing and new town corporations	—	—	—	—	1	1	1	1
	Other corporations	1	2	2	2	10 ⁽¹⁾	2	3	2
	Total	10	536⁽¹⁾	11	16	88⁽¹⁾	1,328⁽¹⁾	323⁽¹⁾	68
Loans from central government (net)	Fuel and power	419	44 ⁽¹⁾	610	755	460	467	398	600
	Iron and steel	7	1	—	75	103	20	—	131
	Transport and communication	115	95 ⁽¹⁾	158	210	399 ⁽¹⁾	-1,030 ⁽¹⁾	21 ⁽¹⁾	360
	Housing and new town corporations	48	54	71	97	111	128	148	150
	Other corporations	-12	—	4	26	24 ⁽¹⁾	53	38	20
	Total	577	194⁽¹⁾	843	1,163	1,097⁽¹⁾	-362⁽¹⁾	605⁽¹⁾	1,261
Net transactions in other financial assets including additions to reserves	Fuel and power	14	1	40	8	-53	-231	-52	-155
	Iron and steel	-3	-2	2	-72	-111	-17	41	2
	Transport and communication	-2	-54 ⁽¹⁾	-18	5	-83 ⁽¹⁾	-41	74	139
	Housing and new town corporations	5	9	5	-1	-3	-2	-25	-29
	Other corporations	-3	-4	-2	-1	-1	-22	2	6
	Total	11	-50⁽¹⁾	27	-61	-251⁽¹⁾	-313	40	-37
Total	Fuel and power	797	846	1,013	1,130	878	700	707	856
	Iron and steel	8	3	7	37	93	95	183	193
	Transport and communication	334	392	417	487	622	557	671	822
	Housing and new town corporations	54	64	77	95	106	120	117	111
	Other corporations	3	19	20	35	53	66	53	50
	Total	1,196	1,324	1,534	1,784	1,752	1,538	1,731	2,032
Expenditure									
Gross domestic fixed capital formation	Fuel and power	783	844	986	1,060	877	758	726	752
	Iron and steel	6	3	5	36	69	70	112	200
	Transport and communication	337	379	384	470	568	534	650	786
	Housing and new town corporations	53	60	70	82	93	105	107	100
	Other corporations	8	7	8	11	15	17	18	21
	Total	1,187	1,293	1,453	1,659	1,622	1,484	1,613	1,859
Increase in value of stocks and work in progress	Fuel and power	14	1	23	70	—	-60	-22	102
	Iron and steel	2	—	2	1	24	24	69	-9
	Transport and communication	-4	4	16	11	—	13	11	31
	Housing and new town corporations	—	—	—	—	—	—	—	—
	Other corporations	—	—	—	—	—	—	—	—
	Total	12	5	41	82	24	-23	58	124
Net lending to private sector, net lending and investment abroad and cash expenditure on company securities, etc. (net)	Fuel and power	—	1	4	—	1	2	3	2
	Iron and steel	—	—	—	—	—	1	2	2
	Transport and communication	1	9	17	6	54	10	10	5
	Housing and new town corporations	1	4	7	13	13	15	10	11
	Other corporations	-5	12	12	24	38	49	35	29
	Total	-3	26	40	43	106	77	60	49
Total	Fuel and power	797	846	1,013	1,130	878	700	707	856
	Iron and steel	8	3	7	37	93	95	183	193
	Transport and communication	334	392	417	487	622	557	671	822
	Housing and new town corporations	54	64	77	95	106	120	117	111
	Other corporations	3	19	20	35	53	66	53	50
	Total	1,196	1,324	1,534	1,784	1,752	1,538	1,731	2,032

⁽¹⁾ Including financial transactions on writing-off debt. See Table 34.

VII. CENTRAL GOVERNMENT INCLUDING NATIONAL INSURANCE FUNDS

Current account

£ million

TABLE 37

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
Taxes on income:											
Income tax	2,565	2,846	2,823	2,941	3,374	4,120	3,666	4,168	4,773	5,520	6,184
Surtax	196	230	174	179	184	210	279	220	240	266	286
Profits tax	315	378	387	407	465	135	39	12	4	2	1
Excess profits tax, excess profits levy, etc.	2	1	1	1	1	—	—	—	—	—	—
Corporation tax	—	—	—	—	—	23	1,166	1,285	1,373	1,676	1,518
less Overspill relief	—	—	—	—	—	-38	-58	-37	-60	-31	-28
Total	3,078	3,455	3,385	3,528	4,024	4,450	5,092	5,648	6,330	7,433	7,961
Taxes on expenditure:											
Customs and excise duties:											
Beer	241	257	257	292	332	361	390	395	450	460	479
Wines and spirits	200	210	225	267	285	314	335	382	405	459	509
Tobacco	858	879	894	942	1,000	1,029	1,038	1,084	1,165	1,150	1,102
Hydrocarbon oils ⁽¹⁾	480	547	572	640	771	856	949	1,081	1,278	1,368	1,434
Protective duties	151	148	153	183	176	182	198	224	221	250	268
Temporary charge on imports	—	—	—	26	167	133	-9	-2	-1	—	—
Purchase tax ⁽¹⁾	521	571	565	633	647	686	748	971	1,110	1,304	1,394
Television licence	12	13	8	—	—	—	—	—	—	—	—
Television advertisement	4	8	8	6	—	—	—	—	—	—	—
Betting and gaming	40	36	29	33	33	43	69	96	111	124	151
Other	33	18	10	15	14	13	11	13	18	14	12
Total	2,540	2,687	2,721	3,037	3,425	3,617	3,729	4,244	4,757	5,129	5,349
Motor vehicle licence duties ⁽¹⁾	141	164	181	194	239	270	289	385	431	455	468
less Export rebates	—	—	—	—	-47	-96	-93	-63	-16	-8	-5
Selective employment tax	—	—	—	—	—	299	434	619	808	844	554
Stamp duties	97	95	92	83	76	78	92	118	123	124	141
Post Office contribution to the Exchequer	2	1	1	2	2	2	2	3	2	—	—
Television contractors: additional payments	—	—	—	5	19	21	24	26	26	22	17
Miscellaneous	16	16	18	20	20	20	24	26	33	37	86
Total	2,796	2,963	3,013	3,341	3,734	4,211	4,501	5,358	6,164	6,603	6,610
National insurance contributions	930	1,034	1,138	1,275	1,518	1,620	1,712	1,946	2,005	2,394	2,540
National health contributions	142	163	165	169	166	166	164	178	186	208	236
Redundancy Fund contributions	—	—	—	—	1	18	33	41	53	52	52
Gross trading surplus ^{(2) (3)} :											
Post Office (excluding Savings Bank)	27	—	—	—	—	—	—	—	—	—	—
Other	19	17	17	24	24	15	16	30	40	35	42
Rent ⁽⁴⁾ :											
Temporary houses and Forces' married quarters	10	4	2	3	3	4	5	6	6	6	6
Other	91	101	95	93	92	93	89	88	96	104	113
Interest and dividends, etc.:											
On loans to local authorities	124	124	123	125	142	171	203	237	281	340	399
From public corporations	192	277	246	297	313	385	414	523	602	660	736
Other	88	96	92	94	115	117	119	92	104	130	178
Total	7,497	8,234	8,276	8,949	10,132	11,250	12,348	14,147	15,867	17,965	18,873

⁽¹⁾ Before deducting Export rebates.

⁽²⁾ Before providing for depreciation and stock appreciation.

⁽³⁾ Excluding Post Office from April 1961.

⁽⁴⁾ Before providing for depreciation.

Current account

TABLE 37 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Expenditure											
Current expenditure on goods and services:											
Military defence	1,683	1,804	1,849	1,928	2,062	2,150	2,335	2,370	2,265	2,418	2,738
Civil defence	9	9	10	10	9	9	12	7	8	6	6
External relations	60	65	71	77	87	91	98	106	109	115	123
Roads and public lighting	18	20	24	23	23	28	27	25	28	32	34
Transport and communication	13	13	13	14	9	9	12	12	11	16	29
Employment services	22	22	23	25	30	32	37	41	48	55	72
Other industry and trade	26	32	35	36	52	66	95	123	145	146	195
Research	77	85	90	88	84	90	96	100	110	129	136
Agriculture, fishing and food	33	35	36	39	41	43	48	58	60	63	70
Police and prisons	25	26	29	33	34	38	44	49	56	64	73
Parliament and law courts	10	11	12	15	17	19	23	25	30	37	51
National health service	800	823	874	945	1,061	1,163	1,272	1,376	1,493	1,725	1,949
Milk and welfare foods	30	30	34	37	41	44	47	39	39	42	27
Social security benefits	79	88	92	106	109	118	131	146	159	186	212
Finance and tax collection	110	115	117	120	136	147	169	192	217	240	279
Records, registrations and surveys	6	6	7	7	8	8	9	10	12	14	22
Other	79	68	40	46	50	64	55	63	74	119	167
Total	3,080	3,252	3,356	3,549	3,853	4,119	4,510	4,742	4,864	5,407	6,183
Subsidies:											
Housing ⁽¹⁾	91	88	88	92	103	113	129	147	170	207	243
Agriculture and food	311	328	294	244	237	208	247	257	240	232	295
Nationalised transport undertakings	137	141	136	123	142	142	165	159	105	90	82
Other transport and communication	3	2	1	2	14	17	21	23	34	38	36
Employment premiums	—	—	—	—	—	—	152	188	154	141	114
Assistance to coal industry	—	—	—	—	—	1	9	21	18	13	9
Other	2	2	3	4	2	5	4	15	23	20	18
Total	544	561	522	465	498	486	727	810	744	741	797
Current grants to personal sector:											
Post-war credits	18	54	30	17	18	17	17	20	18	16	15
Education:											
Scholarships and maintenance allowances	7	12	13	14	15	16	16	18	120	23	26
Grants to universities, colleges, etc.	47	62	77	95	114	136	148	165	180	214	255
Grants to other private non-profit-making bodies	23	24	23	26	30	33	37	46	49	47	56
Social security benefits:											
National insurance ⁽²⁾ ⁽³⁾	1,125	1,213	1,413	1,497	1,775	1,894	2,084	2,360	2,429	2,715	2,924
War pensions and service grants ⁽³⁾	95	96	100	104	111	112	111	120	119	126	125
Family allowances	140	140	146	149	152	155	161	270	351	351	362
Supplementary benefits ⁽⁴⁾	169	187	218	225	241	277	392	421	489	517	634
Other non-contributory benefits	10	9	7	6	5	4	—	—	—	3	23
Employment services	5	5	6	7	8	29	48	61	52	55	76
Other	26	27	32	36	38	46	55	65	82	107	114
Total	1,665	1,829	2,065	2,176	2,507	2,719	3,069	3,546	3,789	4,174	4,610
Debt interest	893	874	930	937	968	1,036	1,105	1,240	1,280	1,298	1,384
Current grants to local authorities ⁽⁵⁾	828	926	1,031	1,159	1,249	1,481	1,706	1,898	2,099	2,450	2,858
Current grants to overseas countries and international organisations	108	110	120	151	162	163	167	156	153	147	173
National insurance benefits and war pensions paid to non-residents	10	11	12	12	15	17	21	23	24	25	27
Total current expenditure	7,128	7,563	8,036	8,449	9,252	10,021	11,305	12,415	12,953	14,242	16,032
Balance: current surplus before providing for depreciation and stock appreciation	369	671	240	500	880	1,229	1,043	1,732	2,914	3,723	2,841
Total	7,497	8,234	8,276	8,949	10,132	11,250	12,348	14,147	15,867	17,965	18,873

⁽¹⁾ For detail see Table 45.⁽²⁾ For detail see Table 40.⁽³⁾ Excluding payments to non-residents which are shown separately in this table.⁽⁴⁾ Assistance grants up to 26 November 1966.⁽⁵⁾ For detail see Table 41.

Capital account

£ million

TABLE 38

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
Current surplus before providing for depreciation and stock appreciation	369	671	240	500	880	1,229	1,043	1,732	2,914	3,723	2,841
Taxes on capital ⁽¹⁾	259	266	308	308	290	315	339	439	638	660	683
Transactions in financial assets											
Proceeds of iron and steel disposals	87	10	22	18	—	—	—	—	—	—	—
Receipts from certain pension 'funds' (net)	52	46	68	56	52	64	61	72	51	58	84
Adjustment for purchase tax	-12	-15	-7	-14	1	-7	-37	-74	-25	-59	-4
Adjustment for subsidies	8	-46	7	26	4	3	18	15	-26	-21	-11
Refinanced export and shipbuilding credits	—	—	—	—	—	—	—	—	-28	-160	-242
Transactions in marketable securities on acquisition of the capital of certain undertakings	—	—	1,402	—	52	—	484	54	42	—	—
Import deposits	—	—	—	—	—	—	—	76	468	-260	-284
Borrowing for redemption of government guaranteed stock	—	—	—	—	—	13	—	—	215	8	72
Borrowing requirement (Net balance):											
Increase in net indebtedness to Bank of England, Banking Department	91	-253	-32	68	152	44	-19	128	-128	276	-471
Increase in notes and coin in circulation	97	6	154	157	193	148	152	186	197	231	243
Increase in non-marketable debt:											
National savings	145	133	185	209	-28	-202	-43	-93	-224	-51	371
Tax reserve certificates	6	-56	-59	-37	-106	79	36	21	-27	-18	81
Receipts from market transactions:											
Treasury bills ⁽²⁾	-178	-269	24	-519	-221	-290	-125	-224	-386	544	337
Government securities ⁽³⁾	-218	599	-137	-114	222	217	529	-506	183	-271	3,361
Local authority and commercial bills	—	—	—	—	—	—	—	—	—	—	-3
Northern Ireland central government debt:											
Net sales of securities	11	12	6	-1	14	3	22	—	3	—	-9
Increase in other debt	2	2	-1	12	-1	6	-1	2	1	-3	—
Borrowing from overseas governments	18	—	—	—	—	51	88	98	116	9	4
less Repayments to overseas governments	-82	-44	-45	-36	-16	-48	-66	-44	-112	-104	-99
Miscellaneous direct borrowing (net) from overseas governments and institutions	1	-4	—	—	48	106	16	30	8	109	-25
less Capital subscriptions to the IMF and European Fund:											
In sterling	—	—	—	—	—	-131	—	—	—	-113	—
In gold	—	—	—	—	—	-44	—	—	—	-38	—
Allocation of SDRs	—	—	—	—	—	—	—	—	—	171	125
less Increase in official holdings of non-convertible currencies	1	1	—	—	—	—	—	—	—	—	—
Overseas official financing:											
Treasury bills: counterpart of central bank assistance	—	—	—	144	182	280	518	772	-608	-1,011	-400
Net drawings from less repayments to IMF	370	-375	5	357	489	15	-339	506	-30	-134	-554
Foreign currency deposits by other monetary authorities	—	—	—	72	-72	14	173	18	-61	-150	-863
less Increase in official reserves	-31	183	53	122	-246	282	319	114	-44	-125	-1,536
Total overseas official financing	339	-192	58	695	353	591	671	1,410	-743	-1,420	-3,353
E.E.A. loss on forward commitments ⁽⁴⁾	—	—	—	—	—	—	-105	-251	—	—	—
Borrowing requirement	233	-65	153	434	610	530	1,155	757	-1,112	-678	562
Miscellaneous financial receipts (net) and changes in cash balances	-92	57	72	15	-40	-20	—	76	-60	-26	191
Total	904	924	2,265	1,343	1,849	2,127	3,063	3,147	3,077	3,245	3,892

(1) For details see Table 47.

(2) Excluding counterpart of central bank assistance.

(3) Including government guaranteed securities.

(4) See notes on page 105.

Capital account

TABLE 38 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Expenditure											
Gross domestic fixed capital formation:											
Military defence	25	20	19	25	18	29	41	45	20	25	26
Civil defence	1	3	2	2	3	2	2	1	-1	—	-1
Roads	51	73	79	108	112	123	139	156	214	275	255
Transport	5	5	8	9	8	6	5	10	5	8	5
Post Office ⁽¹⁾	34	—	—	—	—	—	—	—	—	—	—
Other industry and trade	5	4	4	5	8	10	15	22	27	24	28
Research	23	23	21	21	19	20	19	25	24	28	28
Agriculture, forestry and food	4	4	4	4	5	5	5	6	6	6	8
National health service	38	46	50	65	79	90	112	128	128	139	167
Police and prisons	5	6	7	7	6	6	7	12	14	13	16
Other services	28	32	33	38	43	44	50	53	49	58	74
Total	219	216	227	284	301	335	395	458	486	576	606
Increase in value of stocks:											
Trading bodies ⁽²⁾	16	19	18	20	24	27	29	39	47	44	51
Strategic stocks	-9	-7	-8	-3	-1	-2	-2	-4	-5	-1	—
Total	7	12	10	17	23	25	27	35	42	43	51
Capital transfers:											
Capital grants to private sector ⁽²⁾ :											
Grants to universities, colleges, etc.	27	37	51	60	76	84	85	82	79	80	84
Town and Country Planning compensation	3	1	—	—	—	—	—	—	—	—	—
War damage compensation	7	6	5	3	3	2	2	3	2	1	—
Investment grants	—	—	—	—	—	—	205	425	572	489	546
Other	39	53	48	65	80	81	93	122	118	147	182
Capital grants to local authorities ⁽³⁾ :											
War damage compensation	1	1	1	1	1	1	—	—	—	—	—
Other	44	54	61	72	76	81	113	144	143	162	183
Capital grants to public corporations ⁽⁴⁾ :											
On writing-off debt	—	10	432	—	525	—	—	19	1,258	255	—
Investment grants	—	—	—	—	—	—	4	35	28	32	29
Other	1	1	1	1	2	2	2	6	22	12	12
Total	122	163	599	202	763	251	504	836	2,222	1,178	1,036
Transactions in financial assets											
Net lending:											
Net lending to private sector:											
Industry and trade	34	48	18	17	43	15	5	38	18	25	13
Building societies	46	-9	-7	-3	-2	-4	-2	-4	-3	-3	-18
Housing associations	—	—	2	3	6	5	5	2	1	—	—
Other	5	3	2	3	2	2	3	2	3	4	10
Net lending to public sector:											
Local authorities	-21	-35	-31	172	455	546	398	589	556	722	739
Public corporations:											
Loans written-off	—	-10	-487	—	-525	—	—	-19	-1,258	-255	—
Transfer of liability for stock	—	—	1,444	—	52	—	—	16	—	—	—
Other	542	492	432	577	667	843	1,163	1,100	896	860	1,261
Net lending to overseas sector:											
Loans to overseas governments	61	62	66	84	74	94	87	90	82	110	125
less Repayments by overseas governments	-109	-15	-14	-19	-24	-30	-26	-30	-30	-27	-32
Drawings from United Kingdom subscriptions to international lending bodies	1	1	7	7	16	10	18	7	20	12	17
Other	-3	-4	-3	-1	-2	2	2	-12	-3	-2	2
Total net lending	556	533	1,429	840	762	1,483	1,653	1,779	282	1,446	2,117
Cash expenditure on company securities (net)	—	—	—	—	—	33	—	1	3	2	82
Steel compensation: issues of stock	—	—	—	—	—	—	484	38	42	—	—
Total	904	924	2,265	1,343	1,849	2,127	3,063	3,147	3,077	3,245	3,892

⁽¹⁾From April 1961 the Post Office is treated as a public corporation.⁽²⁾For functional analysis see Table 49.⁽³⁾For functional analysis see Table 42.⁽⁴⁾For analysis by industry see Table 36.

Current account of central government excluding National Insurance Funds

£ million

TABLE 39

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
Taxes on income	3,078	3,455	3,385	3,528	4,024	4,450	5,092	5,648	6,330	7,433	7,961
Taxes on expenditure	2,796	2,963	3,013	3,341	3,734	4,211	4,501	5,358	6,164	6,603	6,610
Gross trading surplus ⁽¹⁾	46	17	17	24	24	15	16	30	40	35	42
Rent ⁽²⁾	101	105	97	96	95	97	94	94	102	110	119
Interest and dividends, etc.	384	477	446	503	558	661	723	840	977	1,122	1,306
National health contributions	142	163	165	169	166	166	164	178	186	208	236
Redundancy Fund contributions	—	—	—	—	1	18	33	41	53	52	52
Total	6,547	7,180	7,123	7,661	8,602	9,618	10,623	12,189	13,852	15,563	16,326
Expenditure											
Current expenditure on goods and services	3,030	3,198	3,294	3,484	3,782	4,045	4,430	4,651	4,765	5,296	6,057
Subsidies	544	561	522	465	498	486	727	810	744	741	797
Current grants to personal sector	540	616	652	679	732	825	985	1,186	1,360	1,459	1,686
Debt interest:											
To National Insurance Funds	47	48	53	57	61	64	63	60	59	57	63
Other	893	874	930	937	968	1,036	1,105	1,240	1,280	1,298	1,384
Current grants to National Insurance Funds	187	201	226	235	292	306	310	366	368	426	494
Current grants to local authorities	828	926	1,031	1,159	1,249	1,481	1,706	1,898	2,099	2,450	2,858
Current grants abroad	114	116	127	157	169	170	174	163	160	155	181
Total expenditure	6,183	6,540	6,835	7,173	7,751	8,413	9,500	10,374	10,835	11,882	13,520
Balance: current surplus before providing for depreciation and stock appreciation	364	640	288	488	851	1,205	1,123	1,815	3,017	3,681	2,806
Total	6,547	7,180	7,123	7,661	8,602	9,618	10,623	12,189	13,852	15,563	16,326

⁽¹⁾ Before providing for depreciation and stock appreciation.⁽²⁾ Before providing for depreciation.

Current account of National Insurance Funds

TABLE 40

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
Contributions from employers:											
H.M. Forces	10	9	9	10	12	13	13	16	16	19	19
Other insured persons	461	513	566	635	782	839	885	1,006	1,035	1,223	1,293
Total	471	522	575	645	794	852	898	1,022	1,051	1,242	1,312
Contributions from insured persons:											
H.M. Forces	7	8	9	10	12	12	12	15	14	18	18
Other employed persons	410	456	499	560	645	678	721	817	840	1,025	1,100
Self-employed persons	37	39	43	47	52	59	62	71	77	85	86
Non-employed persons	5	5	5	5	6	8	7	8	8	8	8
Total	459	508	556	622	715	757	802	911	939	1,136	1,212
Payments in lieu of graduated contributions	—	4	7	8	9	11	12	13	15	16	16
Grants from central government	187	201	226	235	292	306	310	366	368	426	494
Interest	67	68	68	70	73	76	76	72	69	65	70
Total	1,184	1,303	1,432	1,580	1,883	2,002	2,098	2,384	2,442	2,885	3,104
Expenditure											
Current expenditure on goods and services	50	54	62	65	71	74	80	91	99	111	126
Current grants to personal sector:											
Retirement pensions	769	816	930	1,022	1,204	1,281	1,351	1,551	1,605	1,802	1,953
Widows' benefits and guardians' allowances	79	87	98	108	133	144	150	158	161	174	192
Unemployment benefit	36	55	82	53	55	65	127	134	131	152	218
Sickness benefit	154	163	198	199	247	266	314	360	375	419	393
Maternity benefit	24	26	28	31	36	36	35	39	39	42	44
Death grant	6	6	7	7	8	8	9	11	12	12	12
Injury benefit	20	20	25	27	34	33	33	36	35	35	30
Disablement benefit	33	36	40	44	51	54	58	63	63	70	72
Industrial death benefit	4	4	5	6	7	7	7	8	8	9	10
Total	1,125	1,213	1,413	1,497	1,775	1,894	2,084	2,360	2,429	2,715	2,924
Current grants abroad	4	5	5	6	8	10	14	16	17	17	19
Balance: current surplus	5	31	—48	12	29	24	—80	—83	—103	42	35
Total	1,184	1,303	1,432	1,580	1,883	2,002	2,098	2,384	2,442	2,885	3,104

VIII. LOCAL AUTHORITIES

Current account

£ million

TABLE 41

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
Current grants from central government:											
Grants not allocated to specific services	632	720	788	900	968	1,168	1,477	1,706	1,899	2,239	2,580
Civil defence	5	5	7	7	7	8	8	5	2	1	1
Roads and public lighting	30	33	41	42	42	45	28	11	4	1	1
Agricultural services	1	1	1	1	1	1	1	1	1	1	1
Police	68	67	82	89	96	109	117	131	141	147	205
Administration of justice	6	7	8	9	10	13	15	15	19	20	26
Social services:											
Education ⁽¹⁾	75	81	89	94	108	119	38	2	1	1	—
National health service	1	1	1	1	1	1	1	2	3	3	3
Personal social services	1	1	2	2	2	2	2	3	3	4	5
Other specific services	9	10	12	14	14	15	19	22	26	33	36
Total	828	926	1,031	1,159	1,249	1,481	1,706	1,898	2,099	2,450	2,858
Rates	831	916	1,014	1,096	1,228	1,374	1,467	1,548	1,669	1,823	2,087
Gross trading surplus ⁽²⁾	50	54	61	67	72	72	72	78	78	101	121
Rent ⁽³⁾ :											
Dwellings	252	270	287	317	363	410	453	520	605	668	704
Other land and buildings	104	116	130	145	169	191	214	246	292	337	372
Interest, etc.	40	48	52	59	70	84	92	96	103	105	109
Total	2,105	2,330	2,575	2,843	3,151	3,612	4,004	4,386	4,846	5,484	6,251
Expenditure											
Current expenditure on goods and services:											
Civil defence	6	7	8	9	10	10	9	4	1	1	1
Roads and public lighting	141	153	174	179	194	208	235	232	238	246	274
Employment services	4	5	5	5	6	7	7	8	9	11	13
Agricultural services	3	3	3	3	3	3	4	3	2	3	4
Environmental services:											
Sewerage and sewage disposal	50	55	58	65	73	82	96	108	119	138	154
Refuse collection and disposal	45	48	53	57	65	73	82	89	105	113	128
Public health services	21	23	25	27	30	34	38	38	43	52	60
Land drainage and coast protection	10	11	12	12	14	15	16	20	18	21	25
Parks, pleasure grounds, etc.	36	40	42	46	52	58	66	74	81	89	99
Libraries, museums and arts	24	26	28	31	36	41	47	51	57	63	70
Police	139	147	161	174	190	219	247	271	301	337	397
Administration of justice	14	14	16	19	21	24	29	33	39	44	49
Fire service	32	36	39	43	47	52	58	63	69	70	74
Social services:											
Education	712	800	875	937	1,052	1,175	1,299	1,428	1,565	1,759	2,016
National health service ⁽⁴⁾	79	86	94	102	115	127	145	159	123	131	147
Personal social services ⁽⁴⁾	55	61	66	73	83	96	113	127	193	230	265
School meals and milk	62	68	70	77	86	99	116	115	122	133	127
Rate collection	10	11	11	12	14	16	19	21	20	20	16
Records, registrations and surveys	4	4	5	5	5	5	6	6	7	9	9
Other	52	60	69	73	85	101	121	126	124	145	167
Total	1,499	1,658	1,814	1,949	2,181	2,445	2,753	2,976	3,236	3,615	4,095
Housing subsidies	42	39	38	44	66	74	74	84	115	116	126
Current grants to personal sector:											
Scholarships and grants to universities, colleges, etc.	43	52	63	74	89	106	120	133	145	154	169
Other	—	—	—	—	—	—	—	—	1	3	2
Debt interest:											
On loans from central government	124	124	123	125	142	171	203	237	281	340	399
Other	211	240	269	320	380	429	468	554	643	702	735
Total current expenditure	1,919	2,113	2,307	2,512	2,858	3,225	3,618	3,984	4,421	4,930	5,526
Balance: current surplus before providing for depreciation and stock appreciation	186	217	268	331	293	387	386	402	425	554	725
Total	2,105	2,330	2,575	2,843	3,151	3,612	4,004	4,386	4,846	5,484	6,251

⁽¹⁾ Including grants for school meals and milk.⁽²⁾ Before providing for depreciation and stock appreciation.⁽³⁾ Before providing for depreciation.⁽⁴⁾ Change in coverage from 1969—see notes on page 106.

Capital account

TABLE 42

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
Current surplus before providing for depreciation and stock appreciation	186	217	268	331	293	387	386	402	425	554	725
Capital grants from central government ⁽¹⁾ :											
Roads and public lighting	26	30	35	42	43	47	79	105	99	110	124
Harbours, docks and aerodromes	1	1	1	1	1	—	5	8	9	9	7
Housing ⁽²⁾	1	1	1	1	1	1	1	—	—	3	4
Environmental services:											
Water, sewerage and refuse disposal	4	4	5	6	6	7	8	10	11	18	22
Land drainage and coast protection	3	3	4	5	6	6	7	7	8	10	11
Education ⁽³⁾	6	7	7	8	9	10	5	3	4	1	—
Other	4	9	9	10	11	11	8	11	12	11	15
Total	45	55	62	73	77	82	113	144	143	162	183
Borrowing requirement:											
Loans from central government (net)	-21	-35	-31	172	455	546	398	589	556	722	739
Other identified borrowing (net)	498	602	636	566	561	412	697	587	595	527	659
Adjustment for subsidies	—	—	—	2	—	-1	-6	-7	-9	18	8
Miscellaneous financial receipts (net) and changes in cash balances	75	38	24	109	-11	-7	71	29	45	-76	-200
Total	783	877	959	1,253	1,375	1,419	1,659	1,744	1,755	1,907	2,114
Expenditure											
Gross domestic fixed capital formation:											
Civil defence	1	1	1	1	1	1	—	—	—	—	—
Roads and public lighting	66	73	85	105	106	112	159	195	206	238	270
Trading services ⁽⁴⁾ :											
Road and rail passenger transport	7	8	10	10	9	9	10	12	10	27	34
Harbours, docks and aerodromes	15	14	12	14	21	35	35	34	30	30	25
Gas and electricity	1	1	1	1	2	3	4	3	3	4	4
Other	15	16	15	22	24	23	22	17	25	31	34
Agricultural services	1	—	—	—	—	—	—	—	1	1	1
Housing ⁽²⁾	273	321	365	495	545	655	743	783	795	752	719
Environmental services:											
Water	42	47	45	52	54	61	63	68	68	77	93
Sewerage and sewage disposal	50	57	56	63	68	78	94	115	117	132	164
Refuse collection and disposal	4	8	10	11	5	5	9	14	17	19	24
Public health services	3	3	3	3	2	2	5	2	2	3	3
Land drainage and coast protection	9	11	9	9	9	10	11	13	13	15	17
Parks, pleasure grounds, etc.	10	11	14	18	20	17	12	18	22	25	35
Libraries, museums and arts	3	4	4	5	5	5	6	7	7	7	10
Police	9	11	12	15	18	20	22	22	21	22	28
Fire service	5	6	6	6	6	6	7	7	8	8	10
Social services:											
Education	136	161	159	180	171	185	234	263	270	289	352
National health service ⁽⁵⁾	7	9	10	11	12	12	13	15	8	11	14
Personal social services ⁽⁵⁾	9	11	13	15	18	18	21	24	29	30	37
Town and country planning	16	15	21	35	41	35	44	53	48	52	67
Other	20	26	32	41	48	53	54	47	52	48	69
Total	702	814	883	1,112	1,185	1,345	1,568	1,712	1,752	1,821	2,010
Capital grants to personal sector	14	16	17	20	21	20	22	22	21	26	39
Net lending to private sector:											
For house purchase	67	47	59	121	168	53	68	9	-20	56	61
Other	—	—	—	—	1	1	1	1	2	4	4
Total	783	877	959	1,253	1,375	1,419	1,659	1,744	1,755	1,907	2,114

(1) War damage compensation is shown against the service concerned (e.g. housing, harbours and docks).

(2) Excluding houses provided for specific services (e.g. police); these appear under the service concerned.

(3) Including grants for school meals service.

(4) Excluding housing and water.

(5) Change in coverage from 1969—see notes on page 107.

IX. COMBINED PUBLIC AUTHORITIES

Combined current and capital account

£ million

TABLE 43

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
<i>Current account</i>											
Taxes on income:											
Central government	3,078	3,455	3,385	3,528	4,024	4,450	5,092	5,648	6,330	7,433	7,961
Taxes on expenditure:											
Central government	2,796	2,963	3,013	3,341	3,734	4,211	4,501	5,358	6,164	6,603	6,610
Local authorities ⁽¹⁾	831	916	1,014	1,096	1,228	1,374	1,467	1,548	1,669	1,823	2,087
National insurance, etc. contribu-											
tions:											
Central government	1,072	1,197	1,303	1,444	1,685	1,804	1,909	2,165	2,244	2,654	2,828
Gross trading surplus:											
Central government	46	17	17	24	24	15	16	30	40	35	42
Local authorities	50	54	61	67	72	72	72	78	78	101	121
Rent:											
Central government	101	105	97	96	95	97	94	94	102	110	119
Local authorities	356	386	417	462	532	601	667	766	897	1,005	1,076
Interest and dividends, etc.:											
Central government ⁽²⁾	280	373	338	391	428	502	533	615	706	790	914
Local authorities	40	48	52	59	70	84	92	96	103	105	109
Total	8,650	9,514	9,697	10,508	11,892	13,210	14,443	16,398	18,333	20,659	21,867
<i>Capital account</i>											
Taxes on capital:											
Central government	259	266	308	308	290	315	339	439	638	660	683
Changes in financial assets and											
liabilities ⁽³⁾ :											
Central government ⁽⁴⁾	276	-13	328	535	627	583	1,197	922	-517	-1,138	368
Local authorities	573	640	660	677	550	404	762	609	631	469	467
Total	1,108	893	1,296	1,520	1,467	1,302	2,298	1,970	752	-9	1,518
<i>Combined current and capital account</i>											
Total receipts	9,758	10,407	10,993	12,028	13,359	14,512	16,741	18,368	19,085	20,650	23,385

⁽¹⁾ Rates.⁽²⁾ Excluding interest on loans to local authorities.⁽³⁾ Other than those shown on the expenditure side of the capital account; excluding central government lending to local authorities.⁽⁴⁾ Excluding transactions on writing-off debt of public corporations and on nationalisation of the steel industry.

Combined current and capital account

TABLE 43 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Expenditure											
<i>Current account</i>											
Goods and services:											
Central government	3,080	3,252	3,356	3,549	3,853	4,119	4,510	4,742	4,864	5,407	6,183
Local authorities	1,499	1,658	1,814	1,949	2,181	2,445	2,753	2,976	3,236	3,615	4,095
Subsidies and grants:											
Central government ⁽¹⁾	2,327	2,511	2,719	2,804	3,182	3,385	3,984	4,535	4,710	5,087	5,607
Local authorities	85	91	101	118	155	180	194	217	261	273	297
Debt interest:											
Central government	893	874	930	937	968	1,036	1,105	1,240	1,280	1,298	1,384
Local authorities ⁽²⁾	211	240	269	320	380	429	468	554	643	702	735
Total	8,095	8,626	9,189	9,677	10,719	11,594	13,014	14,264	14,994	16,382	18,301
<i>Capital account</i>											
Goods and services ⁽³⁾ :											
Central government	226	228	237	301	324	360	422	493	528	619	657
Local authorities	702	814	883	1,112	1,185	1,345	1,568	1,712	1,752	1,821	2,010
Grants:											
Central government ⁽¹⁾ ⁽⁴⁾	77	98	105	129	161	169	391	673	821	761	853
Local authorities	14	16	17	20	21	20	22	22	21	26	39
Financial assets ⁽⁵⁾ :											
Central government ⁽⁴⁾	577	578	503	668	780	970	1,255	1,194	987	981	1,460
Local authorities	67	47	59	121	169	54	69	10	-18	60	65
Total	1,663	1,781	1,804	2,351	2,640	2,918	3,727	4,104	4,091	4,268	5,084
<i>Combined current and capital account</i>											
Total expenditure	9,758	10,407	10,993	12,028	13,359	14,512	16,741	18,368	19,085	20,650	23,385

⁽¹⁾ Excluding grants to local authorities.⁽²⁾ Excluding interest on loans from central government.⁽³⁾ Comprises gross domestic fixed capital formation and increase in value of stocks.⁽⁴⁾ Excluding transactions on writing-off debt of public corporations and on nationalisation of the steel industry.⁽⁵⁾ Comprises net lending to the private sector, public corporations and the overseas sector, and cash expenditure on company securities (net).

Analysis of current expenditure on goods and services

£ million

TABLE 44

	1966				1967				1968			
	Wages, salaries, etc. ⁽¹⁾	Selective employment tax	Imputed rents	Other payments (net)	Wages, salaries, etc. ⁽¹⁾	Selective employment tax	Imputed rents	Other payments (net)	Wages, salaries, etc. ⁽¹⁾	Selective employment tax	Imputed rents	Other payments (net)
Defence:												
Military defence ⁽²⁾	976	9	5	1,160	999	18	6	1,312	1,043	21	7	1,299
Civil defence	11	—	—	8	10	1	—	10	5	—	—	6
External relations	35	—	—	56	38	—	—	60	38	1	—	67
Roads and public lighting	125	3	—	108	154	7	—	101	160	9	—	88
Transport and communication	11	—	—	—2	12	1	—	—1	15	1	—	—4
Employment services	36	1	—	2	41	2	—	1	46	2	—	1
Other industry and trade	21	—	—	45	26	1	—	68	30	1	—	92
Research	46	1	14	29	49	2	12	33	51	2	9	38
Agriculture, fishing and food	34	—	2	10	36	2	2	12	39	1	2	19
Housing and environmental services:												
Sewerage and refuse disposal	72	1	51	31	80	4	57	37	84	5	65	43
Public health services	23	1	1	9	26	2	1	9	29	2	1	6
Parks, pleasure grounds, etc.	47	1	8	5	53	2	9	6	55	3	11	8
Other ⁽³⁾	137	2	33	—40	156	7	37	—45	159	9	43	—46
Libraries, museums and arts	23	1	2	24	26	2	2	26	32	2	3	23
Police	176	2	8	42	191	6	9	51	205	8	10	58
Prisons	20	—	—	9	23	1	—	10	26	1	—	12
Parliament and law courts	34	—	1	8	37	1	1	13	43	3	1	11
Fire service	38	1	3	10	44	2	4	8	47	3	4	9
Social services:												
Education	854	11	68	252	931	33	77	269	1,021	41	86	293
National health service	674	12	26	578	726	36	28	627	780	46	32	677
Personal social services	55	1	8	32	63	3	8	40	72	4	11	41
School meals, milk, and welfare foods	56	2	2	83	64	7	3	89	71	9	3	71
Social security benefits	65	1	—	52	69	3	—	59	72	4	—	70
Finance and tax collection	113	1	—	49	121	5	—	62	141	6	—	66
Records, registrations and surveys	17	—	—	—4	19	1	—	—5	19	1	—	—4
Other services	71	—	35	—80	81	1	31	—101	90	3	28	—103
Total current expenditure on goods and services ⁽⁴⁾	3,770	51	267	2,476	4,075	150	287	2,751	4,373	188	316	2,841
of which												
Central government	2,049	23	75	1,972	2,158	64	72	2,216	2,303	82	70	2,287
Local authorities	1,721	28	192	504	1,917	86	215	535	2,070	106	246	554

⁽¹⁾ Including employers' contributions to national insurance, superannuation, etc.⁽²⁾ The columns Wages, salaries, etc. include the following amounts for Forces' pay in cash and kind and the related employers' contributions (£ million):

1966	1967	1968
619	628	664

⁽³⁾ Including housing, land drainage and coast protection, and miscellaneous local government services.⁽⁴⁾ Total wages and salaries and employers' contributions paid by public authorities are as follows (£ million):

	1966	1967	1968
Total as shown in this table	3,770	4,075	4,373
Wages and salaries, etc. in trading services:			
Central government	53	57	59
Local authorities	266	288	303
Wages and salaries, etc. charged to capital accounts:			
Central government	6	6	6
Local authorities	57	68	69
Other wages and salaries financed by grants	3	3	3
Total	4,155	4,497	4,813

Analysis of current expenditure on goods and services

TABLE 44 (continued)

£ million

	1969				1970				1971			
	Wages, salaries, etc. ⁽¹⁾	Selective employment tax	Imputed rents	Other payments (net)	Wages, salaries, etc. ⁽¹⁾	Selective employment tax	Imputed rents	Other payments (net)	Wages, salaries, etc. ⁽¹⁾	Selective employment tax	Imputed rents	Other payments (net)
Defence:												
Military defence ⁽²⁾	1,068	27	8	1,162	1,238	36	7	1,137	1,423	27	6	1,282
Civil defence	3	—	—	6	1	—	—	6	2	—	—	5
External relations	40	1	—	68	43	2	—	70	49	1	—	73
Roads and public lighting	157	14	—	95	161	15	—	102	186	10	—	112
Transport and communication	15	1	—	—5	24	1	—	—9	33	1	—	—5
Employment services	49	3	—	5	58	3	—	5	70	3	—	12
Other industry and trade	33	2	—	110	33	2	—	111	46	—	—	149
Research	57	3	8	42	65	4	7	53	76	3	7	50
Agriculture, fishing and food	44	2	1	15	46	4	2	14	50	2	2	20
Housing and environmental services:												
Sewerage and refuse disposal	93	8	80	43	100	9	92	50	118	6	102	56
Public health services	34	3	2	4	38	3	2	9	44	3	3	10
Parks, pleasure grounds, etc.	59	5	15	5	64	5	17	4	75	4	18	4
Other ⁽³⁾	169	13	50	—70	215	15	60	—103	264	11	68	—122
Libraries, museums and arts	36	2	4	25	41	3	5	26	48	2	5	30
Police	239	11	12	50	257	12	14	63	310	8	15	73
Prisons	30	2	—	13	37	2	—	16	45	2	—	17
Parliament and law courts	39	3	2	25	42	4	2	33	51	2	3	44
Fire service	51	4	5	10	59	4	5	3	63	3	5	3
Social services:												
Education	1,103	66	95	315	1,238	76	108	353	1,448	52	119	414
National health service	825	61	35	695	972	69	39	776	1,117	53	43	883
Personal social services	109	10	16	59	140	9	18	64	169	6	21	70
School meals, milk, and welfare foods	78	14	3	66	87	16	3	69	96	12	4	42
Social security benefits	78	5	—	76	93	6	—	87	108	5	—	99
Finance and tax collection	152	10	—	75	177	13	—	70	205	10	—	80
Records, registrations and surveys	21	1	—	—3	25	2	—	—4	35	1	—	—5
Other services	100	4	26	—105	112	4	30	—79	123	4	37	—61
Total current expenditure on goods and services ⁽⁴⁾	4,682	275	362	2,781	5,366	319	411	2,926	6,254	231	458	3,335
of which												
Central government	2,450	112	71	2,231	2,858	135	76	2,338	3,301	104	86	2,692
Local authorities	2,232	163	291	550	2,508	184	335	588	2,953	127	372	643

⁽¹⁾ Including employers' contributions to national insurance, superannuation, etc.⁽²⁾ The columns Wages, salaries, etc. include the following amounts for Forces' pay in cash and kind and the related employers' contributions (£ million):

1969	1970	1971
673	792	890

⁽³⁾ Including housing, land drainage and coast protection, and miscellaneous local government services.⁽⁴⁾ Total wages and salaries and employers' contributions paid by public authorities are as follows (£ million):

	1969	1970	1971
Total as shown in this table	4,682	5,366	6,254
Wages and salaries, etc. in trading services:			
Central government	64	71	64
Local authorities	316	432	502
Wages and salaries, etc. charged to capital accounts:			
Central government	7	7	11
Local authorities	78	84	91
Other wages and salaries financed by grants	3	2	4
Total	5,150	5,962	6,926

Housing subsidies

£ million

TABLE 45

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Central government											
Permanent housing:											
Subsidies to local authorities	76	78	80	83	94	103	117	134	155	189	219
Subsidies to public corporations	6	7	7	8	9	10	12	13	15	17	23
Temporary housing:											
Annuities	8	2	—	—	—	—	—	—	—	—	—
less Receipts from local authorities	-2	-1	-1	-1	-1	-1	-1	-1	-1	—	—
Emergency housing: net payments to local authorities	3	2	2	2	1	1	1	1	1	1	1
Net subsidies	91	88	88	92	103	113	129	147	170	207	243
Local authorities											
Emergency housing:											
Expenses less rents, etc.	3	2	2	2	1	1	1	1	1	1	1
less Receipts from central government	-3	-2	-2	-2	-1	-1	-1	-1	-1	-1	-1
Other housing:											
Loan charges	252	270	287	317	363	410	453	520	605	668	704
Payments to central government for temporary houses	2	1	1	1	1	1	1	1	1	—	—
Other expenses	91	100	112	116	137	150	171	186	200	233	303
less Rents, etc.	-227	-254	-282	-307	-341	-384	-434	-489	-536	-596	-662
less Subsidies from central government	-76	-78	-80	-83	-94	-103	-117	-134	-155	-189	-219
Net subsidies	42	39	38	44	66	74	74	84	115	116	126
Combined public authorities	133	127	126	136	169	187	203	231	285	323	369

Taxes on expenditure and subsidies
Allocation by type of expenditure

TABLE 46

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Taxes on consumers' expenditure ⁽¹⁾	3,015	3,239	3,376	3,672	4,102	4,546	4,811	5,424	6,027	6,424	6,729
less Subsidies on consumers' expenditure ⁽¹⁾	-512	-527	-490	-444	-492	-489	-619	-678	-690	-701	-783
Taxes on expenditure less subsidies on:											
Consumers' expenditure	2,503	2,712	2,886	3,228	3,610	4,057	4,192	4,746	5,337	5,723	5,946
Public authorities' current expenditure on goods and services	143	155	158	183	209	306	412	486	612	678	629
Gross domestic capital formation	272	275	272	343	419	483	461	535	639	718	733
Export of goods and services	123	137	151	174	160	179	102	245	386	450	466
Total taxes on expenditure less subsidies	3,041	3,279	3,467	3,928	4,398	5,025	5,167	6,012	6,974	7,569	7,774

⁽¹⁾ An analysis by category of expenditure is given in Table 25.

Taxes on income, national insurance contributions and taxes on capital

Allocation by sector, type of income ⁽¹⁾, and property

TABLE 47

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Taxes on income and national insurance, etc. contributions											
Taxes on income (payments):											
Personal sector	2,249	2,458	2,510	2,801	3,344	3,733	4,115	4,580	5,203	5,935	6,509
Companies	682	842	733	572	491	500	820	915	940	1,215	1,179
Public corporations	12	8	6	6	3	31	9	17	15	7	8
Non-residents	135	147	136	149	186	186	148	136	172	276	265
National insurance, etc. contributions	1,072	1,197	1,303	1,444	1,685	1,804	1,909	2,165	2,244	2,654	2,828
Total	4,150	4,652	4,688	4,972	5,709	6,254	7,001	7,813	8,574	10,087	10,789
Income tax:											
Wages and salaries	1,222	1,355	1,385	1,563	1,928	2,296	2,409	2,809	3,260	3,862	4,389
Pay of H.M. Forces	24	26	28	31	37	40	46	46	51	82	104
Rent of land and buildings	134	145	165	140	150	172	112	117	117	141	153
Dividends, interest and trading incomes	1,148	1,281	1,197	1,153	1,198	1,547	1,027	1,081	1,215	1,285	1,372
Current grants from public authorities to personal sector	37	39	48	54	61	65	72	115	130	150	166
Surtax:											
Wages and salaries	71	89	174	179	184	210	279	220	240	266	286
Rent of land and buildings	4	5									
Dividends, interest and trading incomes	121	136									
Profits tax, excess profits tax, excess profits levy, etc.	317	379	388	408	466	135	39	12	4	2	1
Corporation tax	—	—	—	—	—	23	1,166	1,285	1,373	1,676	1,518
less Overspill relief	—	—	—	—	—	-38	-58	-37	-60	-31	-28
National insurance, etc. contributions:											
Employers:											
Civilian employees	492	547	601	671	818	892	952	1,082	1,124	1,336	1,433
H.M. Forces	11	10	10	11	13	14	14	17	17	20	21
Employees ⁽²⁾ :											
Civilians	508	574	621	686	770	804	846	955	986	1,170	1,245
H.M. Forces	9	11	12	13	15	15	15	18	17	21	21
Self-employed and non-employed persons	52	55	59	63	69	79	82	93	100	107	108
Total	4,150	4,652	4,688	4,972	5,709	6,254	7,001	7,813	8,574	10,087	10,789
Taxes on capital											
Personal sector	259	266	308	308	289	313	332	421	577	564	571
Companies	—	—	—	—	1	2	7	18	61	96	112
Total	259	266	308	308	290	315	339	439	638	660	683
Death duties:											
Land and buildings	30	27	38	40	41	44	47	64	60	56	60
Government and local authority debt	32	35	36	35	32	34	32	33	32	33	35
Company and overseas securities	136	138	158	155	133	141	147	178	176	172	183
Other interest-bearing securities	14	15	18	19	21	24	25	29	32	39	42
Other forms of property	47	51	58	58	60	65	66	70	72	78	84
Total	259	266	308	307	287	308	317	374	372	378	404
Taxes on capital gains											
Betterment levy	—	—	—	1	3	7	22	53	169	251	265
Special charge	—	—	—	—	—	—	—	6	19	26	14
Total	259	266	308	308	290	315	339	439	638	660	683

⁽¹⁾ In the case of taxpayers receiving income of more than one type the allocation of tax can only be arbitrary. The allocation procedure is described in *National Accounts Statistics: Sources and Methods*, page 328.

⁽²⁾ Including payments in lieu of graduated contributions.

Current and capital accounts

£ million

TABLE 48

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Receipts											
<i>Current account</i>											
Taxes on income	3,066	3,447	3,379	3,522	4,021	4,419	5,083	5,631	6,315	7,426	7,953
Taxes on expenditure:											
Central government	2,796	2,963	3,013	3,341	3,734	4,211	4,501	5,358	6,164	6,603	6,610
Local authorities ⁽¹⁾	831	916	1,014	1,096	1,228	1,374	1,467	1,548	1,669	1,823	2,087
National insurance, etc. contributions	1,072	1,197	1,303	1,444	1,685	1,804	1,909	2,165	2,244	2,654	2,828
Gross trading surplus:											
Central government and local authorities	96	71	78	91	96	87	88	108	118	136	163
Public corporations	639	745	840	924	988	1,042	1,132	1,363	1,452	1,388	1,441
Rent	491	527	555	603	676	750	816	916	1,063	1,184	1,272
Interest and dividends, etc.:											
Central government	88	96	92	94	115	117	119	92	104	130	178
Local authorities	40	48	52	59	70	84	92	96	103	105	109
Public corporations	48	49	35	39	48	55	57	79	92	99	98
Total	9,167	10,059	10,361	11,213	12,661	13,943	15,264	17,356	19,324	21,548	22,739
<i>Capital account</i>											
Current surplus before providing for depreciation and stock appreciation and additions to tax and interest reserves	919	1,290	1,085	1,439	1,834	2,261	2,112	2,979	4,218	5,048	4,313
Taxes on capital	259	266	308	308	290	315	339	439	638	660	683
Capital transfers from private sector	7	7	8	9	9	9	10	28	20	24	27
Proceeds of iron and steel disposals....	87	10	22	18	—	—	—	—	—	—	—
Receipts from certain pension 'funds' (net).....	52	46	68	56	52	64	61	72	51	58	84
Adjustment for purchase tax	-12	-15	-7	-14	1	-7	-37	-74	-25	-59	-4
Refinanced export and shipbuilding credits	—	—	—	—	—	—	—	—	-28	-160	-242
Import deposits	—	—	—	—	—	—	—	76	462	-257	-281
Borrowing requirement ⁽²⁾ :											
Central government ⁽³⁾	233	-65	153	434	610	530	1,155	757	-1,112	-678	562
Local authorities	498	602	636	566	561	412	697	587	595	527	659
Public corporations	-27	10	43	-5	17	17	-23	-30	41	149	151
Public sector	704	547	832	995	1,188	959	1,829	1,314	-476	-2	1,372
Other financial transactions (net) ⁽²⁾ :											
Central government	-92	57	85	15	-40	-20	—	76	-60	-26	191
Local authorities	75	38	24	109	-11	-7	71	29	45	-76	-200
Public corporations	60	-16	-50	34	-28	33	-43	-224	-162	-115	-129
Total	2,059	2,230	2,375	2,969	3,295	3,607	4,342	4,715	4,683	5,095	5,814
<i>Combined current and capital account</i>											
Receipts on current account	9,167	10,059	10,361	11,213	12,661	13,943	15,264	17,356	19,324	21,548	22,739
Receipts on capital account	1,140	940	1,290	1,530	1,461	1,346	2,230	1,736	465	47	1,501
Total	10,307	10,999	11,651	12,743	14,122	15,289	17,494	19,092	19,789	21,595	24,240

(1) Rates.

(2) See notes on page 107.

(3) For further detail see Table 38.

Current and capital accounts

TABLE 48 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Expenditure											
<i>Current account</i>											
Current expenditure on goods and services ⁽¹⁾	4,579	4,910	5,170	5,498	6,034	6,564	7,263	7,718	8,100	9,022	10,278
Subsidies.....	586	600	560	509	564	560	801	894	859	857	923
Current grants to personal sector	1,708	1,881	2,128	2,250	2,596	2,825	3,189	3,679	3,935	4,331	4,781
Current grants abroad	118	121	132	163	177	180	188	179	177	172	200
Total current expenditure excluding debt interest	6,991	7,512	7,990	8,420	9,371	10,129	11,441	12,470	13,071	14,382	16,182
Interest and dividends:											
Central government	893	874	930	937	968	1,036	1,105	1,240	1,280	1,298	1,384
Local authorities	211	240	269	320	380	429	468	554	643	702	735
Public corporations	153	143	87	97	108	88	138	113	112	118	125
Total current expenditure	8,248	8,769	9,276	9,774	10,827	11,682	13,152	14,377	15,106	16,500	18,426
Balance: current surplus before providing for depreciation and stock appreciation and additions to tax and interest reserves	919	1,290	1,085	1,439	1,834	2,261	2,112	2,979	4,218	5,048	4,313
Total	9,167	10,059	10,361	11,213	12,661	13,943	15,264	17,356	19,324	21,548	22,739
<i>Capital account</i>											
Gross domestic fixed capital formation:											
Central government	219	216	227	284	301	335	395	458	486	576	606
Local authorities	702	814	883	1,112	1,185	1,345	1,568	1,712	1,752	1,821	2,010
Public corporations	905	933	1,024	1,187	1,293	1,453	1,659	1,622	1,484	1,613	1,859
Total	1,826	1,963	2,134	2,583	2,779	3,133	3,622	3,792	3,722	4,010	4,475
Increase in value of stocks:											
Central government	7	12	10	17	23	25	27	35	42	43	51
Public corporations	9	2	-31	12	5	41	82	24	-23	58	124
Capital grants to private sector.....	90	113	121	148	180	187	407	654	792	743	851
Net lending to private sector	155	89	83	130	225	83	111	88	52	127	97
Net lending to overseas governments	-48	47	52	65	50	64	61	60	52	83	93
Drawings from United Kingdom subscriptions to international lending bodies	1	1	7	7	16	10	18	7	20	12	17
Other net lending and investment abroad	19	3	-1	6	7	11	9	-1	13	13	27
Cash expenditure on company securities, etc. (net) .....	..	..	..	1	10	53	5	56	13	6	79
Total capital expenditure	2,059	2,230	2,375	2,969	3,295	3,607	4,342	4,715	4,683	5,095	5,814
<i>Combined current and capital account</i>											
Current expenditure excluding debt interest	6,991	7,512	7,990	8,420	9,371	10,129	11,441	12,470	13,071	14,382	16,182
Capital expenditure	2,059	2,230	2,375	2,969	3,295	3,607	4,342	4,715	4,683	5,095	5,814
Total public expenditure excluding debt interest ⁽²⁾	9,050	9,742	10,365	11,389	12,666	13,736	15,783	17,185	17,754	19,477	21,996
Debt interest	1,257	1,257	1,286	1,354	1,456	1,553	1,711	1,907	2,035	2,118	2,244
Total public expenditure	10,307	10,999	11,651	12,743	14,122	15,289	17,494	19,092	19,789	21,595	24,240

(1) Excluding current expenditure on goods and services on operating accounts of public corporations and other public enterprises.

(2) For functional analysis see Table 49.

TABLE 49

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Military defence:											
Current expenditure on goods and services	1,683	1,804	1,849	1,928	2,062	2,150	2,335	2,370	2,265	2,418	2,738
Gross domestic fixed capital formation	25	20	19	25	18	29	41	45	20	25	26
Increase in value of stocks	-1	—	—	—	—	2	2	2	2	3	5
Current grants to personal sector	2	1	—	—	—	—	—	—	—	2	—
Current grants abroad	15	14	22	35	23	24	28	21	13	12	17
Capital grants to private sector	1	1	2	2	2	2	2	2	2	3	3
Net lending to overseas governments	—	—	—	—	—	—	4	3	2	2	4
Total	1,725	1,840	1,892	1,990	2,105	2,207	2,412	2,443	2,304	2,465	2,793
Civil defence:											
Current expenditure on goods and services	15	16	18	19	19	19	21	11	9	7	7
Gross domestic fixed capital formation	2	4	3	3	4	3	2	1	-1	—	-1
Increase in value of stocks	-10	-7	-8	-3	-1	-2	-2	-4	-5	-1	—
Total	7	13	13	19	22	20	21	8	3	6	6
External relations:											
Current expenditure on goods and services	60	65	71	77	87	91	98	106	109	115	123
Gross domestic fixed capital formation	2	1	2	4	4	3	4	3	2	3	5
Current grants abroad	90	90	91	102	112	108	112	113	111	108	132
Net lending to overseas governments	-48	47	52	65	50	64	57	57	50	81	89
Drawings from United Kingdom subscriptions to international lending bodies	1	1	7	7	16	10	18	7	20	12	17
Other net lending and investment abroad	22	11	2	7	9	10	7	10	13	10	19
Total	127	215	225	262	278	286	296	296	305	329	385
Roads and public lighting:											
Current expenditure on goods and services	159	173	198	202	217	236	262	257	266	278	308
Gross domestic fixed capital formation	117	146	164	214	219	236	300	354	423	516	528
Total	276	319	362	416	436	472	562	611	689	794	836
Transport and communication:											
Current expenditure on goods and services	13	13	13	14	9	9	12	12	11	16	29
Gross domestic fixed capital formation:											
Central government and local authorities	61	27	30	33	38	50	50	56	45	65	64
Public corporations	297	296	298	337	379	384	470	568	534	650	786
Increase in value of stocks	15	-14	-9	-4	4	16	11	—	13	11	31
Subsidies	140	143	137	125	156	159	186	182	139	128	118
Current grants abroad	—	—	—	1	2	2	1	1	3	3	3
Capital grants to private sector	—	—	—	—	—	—	1	2	3	3	4
Net lending to private sector	—	—	—	—	—	—	—	1	1	1	2
Other net lending and investment abroad	—	—	—	—	—	—	—	—	—	—	—
Cash expenditure on company securities, etc. (net)	—	—	—	—	—	1	2	4	6	7	8
Total	526	465	469	507	597	637	737	875	758	886	1,040
Employment services:											
Current expenditure on goods and services	26	27	28	30	36	39	44	49	57	66	85
Gross domestic fixed capital formation	—	—	—	—	—	1	1	1	1	1	3
Subsidies	—	—	—	—	—	1	1	3	5	4	5
Current grants to personal sector	5	5	6	7	8	29	48	61	52	55	76
Current grants abroad	—	—	—	—	1	1	1	1	1	2	1
Capital grants to private sector	—	—	—	—	—	—	—	—	—	—	—
Net lending to private sector	—	—	—	—	—	—	—	—	—	—	—
Total	31	32	34	37	45	71	95	115	117	129	178

Analysis of public expenditure

TABLE 49 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Other industry and trade:											
Current expenditure on goods and services	26	32	35	36	52	66	95	123	145	146	195
Gross domestic fixed capital formation:											
Central government and local authorities	21	21	20	28	34	36	41	42	55	59	66
Public corporations	578	601	683	796	854	1,001	1,106	959	845	857	971
Increase in value of stocks	-6	17	-23	16	1	25	71	24	-36	47	93
Subsidies	2	2	3	4	2	3	163	220	187	165	131
Current grants to personal sector	—	—	—	—	—	—	—	2	6	11	9
Capital grants to private sector	8	13	12	19	24	28	238	461	608	537	607
Net lending to private sector	36	47	25	4	44	16	20	61	47	49	22
Other net lending and investment abroad	—	—	—	—	—	—	—	-15	-6	-4	—
Cash expenditure on company securities, etc. (net)	..	..	..	—	1	37	1	7	10	4	84
Total	665	733	755	903	1,012	1,212	1,735	1,884	1,861	1,871	2,178
Research:											
Current expenditure on goods and services	77	85	90	88	84	90	96	100	110	129	136
Gross domestic fixed capital formation	23	23	21	21	19	20	19	25	24	28	28
Subsidies	—	—	—	—	—	2	1	1	3	5	5
Current grants to personal sector	9	11	12	15	18	21	27	31	32	39	45
Current grants abroad	3	4	5	11	22	26	22	17	22	19	17
Capital grants to private sector	1	1	1	1	2	4	5	5	5	6	7
Net lending to private sector	1	1	1	1	2	3	3	3	6	6	5
Total	114	125	130	137	147	166	173	182	202	232	243
Agriculture, forestry, fishing and food:											
Current expenditure on goods and services	36	38	39	42	44	46	52	61	62	66	74
Gross domestic fixed capital formation	5	4	4	4	5	5	5	6	7	7	9
Increase in value of stocks	18	18	19	20	24	25	30	32	36	39	44
Subsidies	311	328	294	244	237	208	247	257	240	232	295
Current grants to personal sector	4	4	4	5	5	5	5	3	3	4	6
Current grants abroad	—	1	1	1	1	1	2	2	1	1	1
Capital grants to private sector	16	17	17	18	19	19	26	36	41	47	67
Net lending to private sector	4	1	—	—	—	—	—	1	2	3	2
Total	394	411	378	334	335	309	367	398	392	399	498
Housing and environmental services:											
Housing:											
Current expenditure on goods and services	1	1	1	1	1	1	1	2	2	1	2
Gross domestic fixed capital formation:											
Local authorities	273	321	365	495	545	655	743	783	795	752	719
Public corporations	22	28	31	44	49	56	65	70	81	84	76
Subsidies	133	127	126	136	169	187	203	231	285	323	369
Current grants to personal sector	—	—	—	—	—	—	—	5	9	13	16
Capital grants to private sector	13	14	14	16	17	15	16	16	15	23	32
Net lending to private sector	113	38	55	122	176	61	84	20	-7	63	54
Total	555	529	592	814	957	975	1,112	1,127	1,180	1,259	1,268
Water, sewerage and refuse disposal:											
Current expenditure on goods and services	95	103	111	122	138	155	178	197	224	251	282
Gross domestic fixed capital formation	96	112	111	126	127	146	170	203	207	233	287
Total	191	215	222	248	265	301	348	400	431	484	569

Analysis of public expenditure

£ million

TABLE 49 (continued)

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Housing and environmental services (continued):											
Public health services:											
Current expenditure on goods and services	21	23	25	27	30	34	38	38	43	52	60
Gross domestic fixed capital formation	3	3	3	3	2	2	5	2	2	3	3
Capital grants to private sector	1	2	3	4	4	5	6	6	6	3	7
Total	25	28	31	34	36	41	49	46	51	58	70
Land drainage and coast protection:											
Current expenditure on goods and services	10	11	12	12	14	15	16	20	18	21	25
Gross domestic fixed capital formation	9	11	9	9	9	10	11	13	13	15	17
Total	19	22	21	21	23	25	27	33	31	36	42
Parks, pleasure grounds, etc.:											
Current expenditure on goods and services	38	42	44	48	55	61	70	77	84	90	101
Gross domestic fixed capital formation	10	11	14	18	20	17	12	18	22	26	36
Current grants to personal sector	—	—	—	—	—	1	1	1	1	3	2
Capital grants to private sector	—	—	—	—	—	—	—	—	—	2	2
Total	48	53	58	66	75	79	83	96	107	121	141
Miscellaneous local government services:											
Current expenditure on goods and services	59	68	77	83	98	116	138	143	142	165	194
Gross domestic fixed capital formation	37	42	54	77	91	89	99	101	101	101	137
Net lending to private sector	—	—	—	—	1	1	1	1	2	4	4
Total	96	110	131	160	190	206	238	245	245	270	335
Total housing and environmental services	934	957	1,055	1,343	1,546	1,627	1,857	1,947	2,045	2,228	2,425
Libraries, museums and arts:											
Current expenditure on goods and services	28	31	34	38	44	50	56	60	67	75	85
Gross domestic fixed capital formation	3	4	4	5	5	5	6	7	7	7	12
Current grants to personal sector	3	3	4	4	5	7	7	6	10	11	13
Capital grants to private sector	—	—	—	—	—	—	1	1	1	1	2
Total	34	38	42	47	54	62	70	74	85	94	112
Police:											
Current expenditure on goods and services	146	154	168	181	198	228	257	281	312	346	406
Gross domestic fixed capital formation	10	12	13	16	19	21	24	25	24	25	32
Total	156	166	181	197	217	249	281	306	336	371	438
Prisons:											
Current expenditure on goods and services	18	19	22	26	26	29	34	39	45	55	64
Gross domestic fixed capital formation	4	5	6	6	5	5	5	9	11	10	12
Total	22	24	28	32	31	34	39	48	56	65	76

Analysis of public expenditure

TABLE 49 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Parliament and law courts:											
Current expenditure on goods and services	24	25	28	34	38	43	52	58	69	81	100
Gross domestic fixed capital formation	—	—	—	—	—	—	—	—	—	—	1
Current grants to personal sector	2	2	2	2	—	1	1	—	2	1	1
Total	26	27	30	36	38	44	53	58	71	82	102
Fire service:											
Current expenditure on goods and services	32	36	39	43	47	52	58	63	70	71	74
Gross domestic fixed capital formation	5	6	6	6	6	6	7	8	9	9	11
Total	37	42	45	49	53	58	65	71	79	80	85
Social services:											
Education:											
Current expenditure on goods and services	719	807	882	945	1,061	1,185	1,310	1,441	1,579	1,775	2,033
Gross domestic fixed capital formation	136	161	159	180	171	185	234	263	270	289	352
Current grants to personal sector	120	150	176	209	248	291	321	362	394	438	506
Capital grants to private sector	36	54	64	81	103	105	102	115	103	108	114
Net lending to private sector	1	1	1	2	2	2	3	1	1	1	1
Total	1,012	1,173	1,282	1,417	1,585	1,768	1,970	2,182	2,347	2,611	3,006
National health service:											
Current expenditure on goods and services	879	909	968	1,047	1,176	1,290	1,417	1,535	1,616	1,856	2,096
Gross domestic fixed capital formation	45	55	60	76	91	102	125	143	136	150	181
Current grants to personal sector	3	3	3	3	4	4	5	5	5	8	9
Current grants abroad	—	1	1	1	1	1	1	1	2	2	2
Capital grants to private sector	3	3	3	3	3	4	4	4	3	3	3
Total	930	971	1,035	1,130	1,275	1,401	1,552	1,688	1,762	2,019	2,291
Personal social services:											
Current expenditure on goods and services	55	61	66	73	83	96	114	128	194	231	266
Gross domestic fixed capital formation	9	11	13	15	18	18	21	24	29	30	37
Current grants to personal sector	2	3	3	3	3	4	4	5	4	4	5
Capital grants to private sector	—	—	—	1	1	1	1	1	1	1	1
Total	66	75	82	92	105	119	140	158	228	266	309
School meals, milk and welfare foods:											
Current expenditure on goods and services	92	98	104	114	127	143	163	154	161	175	154

PUBLIC SECTOR

Analysis of public expenditure

£ million

TABLE 49 (continued)

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Social services (continued):											
Social security benefits:											
Current expenditure on goods and services	79	88	92	106	109	118	131	146	159	186	212
Current grants to personal sector ⁽¹⁾	1,539	1,645	1,884	1,981	2,284	2,442	2,748	3,171	3,388	3,712	4,068
Current grants abroad	10	11	12	12	15	17	21	23	24	25	27
Total	1,628	1,744	1,988	2,099	2,408	2,577	2,900	3,340	3,571	3,923	4,307
Total social services	3,728	4,061	4,491	4,852	5,500	6,008	6,725	7,522	8,069	8,994	10,067
Finance and tax collection:											
Current expenditure on goods and services	120	126	128	132	150	163	188	213	237	260	295
Gross domestic fixed capital formation	—	—	—	—	—	—	1	1	1	—	1
Current grants to personal sector	18	54	30	17	18	17	17	20	18	16	15
Capital grants to private sector	1	1	—	—	—	—	2	—	—	—	—
Total	139	181	158	149	168	180	208	234	256	276	311
Records, registrations and surveys:											
Current expenditure on goods and services	10	10	12	12	13	13	15	16	19	23	31
War damage and Town and Country Planning compensation:											
Capital grants to private sector	10	7	5	3	3	2	2	3	2	1	—
Other services:											
Current expenditure on goods and services	58	45	16	18	16	26	12	18	25	67	103
Gross domestic fixed capital formation:											
Central government	26	31	31	35	40	41	45	48	45	53	61
Public corporations	7	7	11	7	7	7	10	14	14	12	15
Increase in value of stocks	—	—	—	—	—	—	—3	5	9	2	2
Current grants to personal sector	1	—	4	4	3	3	5	7	11	14	10
Capital grants to private sector	—	—	—	—	2	2	1	2	1	4	1
Net lending to private sector	—	1	1	1	—	—	—	—	—	—	—
Other net lending and investment abroad	—3	—8	—3	—1	—2	—	—	—	—	—	—
Total	89	76	60	64	66	79	70	94	105	152	192
Total public expenditure:											
Current expenditure on goods and services	4,579	4,910	5,170	5,498	6,034	6,564	7,263	7,718	8,100	9,022	10,278
Gross domestic fixed capital formation	1,826	1,963	2,134	2,583	2,779	3,133	3,622	3,792	3,722	4,010	4,475
Increase in value of stocks	16	14	—21	29	28	66	109	59	19	101	175
Subsidies	586	600	560	509	564	560	801	894	859	857	923
Current grants to personal sector	1,708	1,881	2,128	2,250	2,596	2,825	3,189	3,679	3,935	4,331	4,781
Current grants abroad	118	121	132	163	177	180	188	179	177	172	200
Capital grants to private sector	90	113	121	148	180	187	407	654	792	743	851
Net lending to private sector	155	89	83	130	225	83	111	88	52	127	97
Net lending to overseas governments	—48	47	52	65	50	64	61	60	52	83	93
Drawings from United Kingdom subscriptions to international lending bodies	1	1	7	7	16	10	18	7	20	12	17
Other net lending and investment abroad	19	3	—1	6	7	11	9	—1	13	13	27
Cash expenditure on company securities, etc. (net)	..	..	..	1	10	53	5	56	13	6	79
Total public expenditure excluding debt interest	9,050	9,742	10,365	11,389	12,666	13,736	15,783	17,185	17,754	19,477	21,996
Debt interest	1,257	1,257	1,286	1,354	1,456	1,553	1,711	1,907	2,035	2,118	2,244
Total public expenditure	10,307	10,999	11,651	12,743	14,122	15,289	17,494	19,092	19,789	21,595	24,240

⁽¹⁾ For detail see Tables 37 and 40.

XI. CAPITAL FORMATION

Gross domestic fixed capital formation at current and 1963 prices by sector

TABLE 50

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
At current prices											
Private sector:											
Vehicles, ships and aircraft	454	401	412	516	504	501	546	687	756	909	932
Plant and machinery	1,124	1,101	1,109	1,306	1,493	1,606	1,621	1,776	2,011	2,322	2,321
Dwellings ⁽¹⁾	500	512	533	655	674	644	684	736	671	685	845
Other new buildings and works, etc. ⁽²⁾	771	814	806	895	954	933	906	1,026	1,163	1,247	1,350
Total	2,849	2,828	2,860	3,372	3,625	3,684	3,757	4,225	4,601	5,163	5,448
Public sector:											
Vehicles, ships and aircraft	151	121	110	115	126	104	119	161	104	175	225
Plant and machinery	640	666	771	858	928	1,097	1,214	1,158	1,081	1,175	1,378
Dwellings ⁽¹⁾	291	344	380	514	558	654	746	816	835	784	766
Other new buildings and works, etc. ⁽²⁾	744	832	873	1,096	1,167	1,278	1,543	1,657	1,702	1,876	2,106
Total	1,826	1,963	2,134	2,583	2,779	3,133	3,622	3,792	3,722	4,010	4,475
<i>of which</i>											
Public authorities	921	1,030	1,110	1,396	1,486	1,680	1,963	2,170	2,238	2,397	2,616
Public corporations	905	933	1,024	1,187	1,293	1,453	1,659	1,622	1,484	1,613	1,859
Total	4,675	4,791	4,994	5,955	6,404	6,817	7,379	8,017	8,323	9,173	9,923
At 1963 prices											
Private sector:											
Vehicles, ships and aircraft	434	386	412	529	495	482	520	626	666	751	712
Plant and machinery	1,172	1,127	1,109	1,283	1,397	1,455	1,464	1,551	1,700	1,834	1,686
Dwellings ⁽¹⁾	541	531	533	636	636	585	610	637	552	520	594
Other new buildings and works, etc. ⁽²⁾	809	819	806	887	921	873	854	935	1,005	1,004	989
Total	2,956	2,863	2,860	3,335	3,449	3,395	3,448	3,749	3,923	4,109	3,981
Public sector:											
Vehicles, ships and aircraft	151	118	110	99	118	95	109	141	91	139	163
Plant and machinery	661	675	771	834	868	977	1,072	974	875	876	935
Dwellings ⁽¹⁾	315	357	380	499	526	594	665	707	686	597	540
Other new buildings and works, etc. ⁽²⁾	832	879	873	1,047	1,075	1,125	1,315	1,374	1,331	1,359	1,419
Total	1,959	2,029	2,134	2,479	2,587	2,791	3,161	3,196	2,983	2,971	3,057
<i>of which</i>											
Public authorities	1,018	1,079	1,110	1,339	1,374	1,488	1,690	1,817	1,776	1,764	1,785
Public corporations	941	950	1,024	1,140	1,213	1,303	1,471	1,379	1,207	1,207	1,272
Total	4,915	4,892	4,994	5,814	6,036	6,186	6,609	6,945	6,906	7,080	7,038

⁽¹⁾ Excluding existing dwellings and land.

⁽²⁾ Including purchases less sales of land and existing buildings.

Gross domestic fixed capital formation by sector and type of asset

£ million

TABLE 51

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Vehicles, ships and aircraft											
Personal sector	107	94	101	115	115	116	114	127	135	148	153
Companies	347	307	311	401	389	385	432	560	621	761	779
Public corporations	133	104	90	94	104	79	91	128	72	130	163
Central government:											
Trading	2	—	—	—	—	—	—	—	1	—	1
Non-trading	2	2	2	3	3	2	2	2	1	2	2
Local authorities:											
Trading	6	6	9	9	8	9	10	12	10	19	25
Non-trading	8	9	9	9	11	14	16	19	20	24	34
Total	605	522	522	631	630	605	665	848	860	1,084	1,157
Plant and machinery											
Personal sector	143	137	153	168	179	191	196	226	225	245	252
Companies	981	964	956	1,138	1,314	1,415	1,425	1,550	1,786	2,077	2,069
Public corporations	528	575	680	769	839	991	1,092	1,019	935	1,011	1,177
Central government:											
Trading	40	11	9	3	6	7	14	19	15	20	16
Non-trading	39	42	43	38	38	47	46	53	56	58	77
Local authorities:											
Trading	7	9	8	10	9	9	12	12	10	15	19
Non-trading	26	29	31	38	36	43	50	55	65	71	89
Total	1,764	1,767	1,880	2,164	2,421	2,703	2,835	2,934	3,092	3,497	3,699
Dwellings⁽¹⁾											
Personal sector	482	487	510	628	649	621	659	713	644	655	812
Companies	18	25	23	27	25	23	25	23	27	30	33
Public corporations	25	27	31	43	46	52	62	68	78	81	73
Central government:											
Trading	—	—	—	—	—	—	—	—	—	—	—
Non-trading	10	15	11	21	20	23	20	24	15	14	17
Local authorities:											
Trading	253	298	333	446	488	575	658	719	734	683	672
Non-trading	3	4	5	4	4	4	6	5	8	6	4
Total	791	856	913	1,169	1,232	1,298	1,430	1,552	1,506	1,469	1,611
Other new buildings and works											
Personal sector	140	156	181	208	221	217	222	245	264	284	325
Companies	543	580	556	644	698	683	667	721	842	901	915
Public corporations	222	222	220	271	305	342	422	415	401	382	444
Central government	128	150	161	214	231	250	294	329	377	464	472
Local authorities	333	387	393	464	478	528	632	738	740	818	978
Total	1,366	1,495	1,511	1,801	1,933	2,020	2,237	2,448	2,624	2,849	3,136
Purchases less sales of land and existing buildings											
Personal sector	-17	-58	-72	-179	-163	-128	-67	-47	-83	-64	58
Companies:											
Financial companies ⁽²⁾	39	40	67	74	108	143	159	209	293	263	220
Property companies	33	53	76	120	25	10	-68	-64	-90	-81	-168
Other	33	43	-2	28	65	8	-7	-38	-63	-56	2
Public corporations	-3	5	3	10	-1	-11	-8	-8	-2	9	21
Central government	-2	-4	1	5	3	6	19	31	21	18	189
Local authorities	66	72	95	132	151	163	184	152	165	185	189
Total	149	151	168	190	188	191	212	235	241	274	322

⁽¹⁾ Excluding existing dwellings and land.⁽²⁾ Including expenditure by life assurance and superannuation funds.

Gross domestic fixed capital formation by sector and type of asset

TABLE 51 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
All fixed assets											
Personal sector	855	816	873	940	1,001	1,017	1,124	1,264	1,185	1,268	1,600
Companies	1,994	2,012	1,987	2,432	2,624	2,667	2,633	2,961	3,416	3,895	3,848
Public corporations	905	933	1,024	1,187	1,293	1,453	1,659	1,622	1,484	1,613	1,859
Central government:											
Trading	61	29	23	25	25	31	38	42	39	47	48
Non-trading	158	187	204	259	276	304	357	416	447	529	558
Local authorities:											
Trading	353	407	448	594	655	786	877	917	931	921	909
Non-trading	349	407	435	518	530	559	691	795	821	900	1,101
Total	4,675	4,791	4,994	5,955	6,404	6,817	7,379	8,017	8,323	9,173	9,923

Gross domestic fixed capital formation at current prices by type of asset

TABLE 52

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Buses and coaches	23	27	29	29	29	29	28	32	29	38	44
Other road vehicles	324	292	325	390	408	419	430	474	528	567	591
Railway rolling stock	81	66	48	41	48	34	25	30	17	21	20
Ships	144	116	92	130	105	105	146	226	243	360	387
Aircraft	33	21	28	41	40	18	36	86	43	98	115
Plant and machinery	1,764	1,767	1,880	2,164	2,421	2,703	2,835	2,934	3,092	3,497	3,699
Dwellings	791	856	913	1,169	1,232	1,298	1,430	1,552	1,506	1,469	1,611
Other new buildings and works	1,366	1,495	1,511	1,801	1,933	2,020	2,237	2,448	2,624	2,849	3,134
Transfer costs of land and buildings	149	151	168	190	188	191	212	235	241	274	322
Total ⁽¹⁾	4,675	4,791	4,994	5,955	6,404	6,817	7,379	8,017	8,323	9,173	9,923

⁽¹⁾ Expenditure on repairs and maintenance to buildings and works, including conversions and improvements to dwellings, carried out by contractors and labour directly employed by the public sector in Great Britain (most of which is not included in gross domestic fixed capital formation) is estimated as follows (£ million):

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
	843	880	931	993	1,058	1,137	1,202	1,259	1,315	1,383	1,417

Gross domestic fixed capital formation at 1963 prices by type of asset

TABLE 53

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Buses and coaches	24	27	29	29	29	28	27	29	26	31	32
Other road vehicles	310	279	325	389	399	403	410	431	463	469	442
Railway rolling stock, ships and aircraft	251	198	168	210	185	146	192	307	268	390	401
Plant and machinery	1,833	1,802	1,880	2,117	2,265	2,432	2,536	2,525	2,575	2,710	2,621
Dwellings	856	888	913	1,135	1,162	1,179	1,275	1,344	1,238	1,117	1,134
Other new buildings and works	1,479	1,545	1,511	1,749	1,824	1,834	1,994	2,121	2,156	2,169	2,208
Transfer costs of land and buildings	162	153	168	185	172	164	175	188	180	194	200
Total	4,915	4,892	4,994	5,814	6,036	6,186	6,609	6,945	6,906	7,080	7,038

CAPITAL FORMATION

Gross domestic fixed capital formation at current prices by industry group

£ million

TABLE 54

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Agriculture, forestry and fishing	168	163	177	178	182	181	195	223	223	243	275
Mining and quarrying	106	99	90	102	107	121	140	121	122	141	153
Manufacturing	1,243	1,169	1,058	1,223	1,410	1,500	1,460	1,577 ⁽¹⁾	1,845 ⁽¹⁾	2,088	2,123
Construction	86	74	99	130	145	131	151	162 ⁽¹⁾	158 ⁽¹⁾	164	138
Gas, electricity and water	455	523	647	757	823	979	1,055	901	791	764	796
Transport and communication	507	447	433	518	549	567	685	874 ⁽¹⁾	845 ⁽¹⁾	1,116	1,263
Distributive trades	287	284	313	363	355	329	344	406	429	474	522
Other service industries	411	450	476	571	612	649	677	773 ⁽¹⁾	913 ⁽¹⁾	1,026	1,096
Dwellings	791	856	913	1,169	1,232	1,298	1,430	1,552	1,506	1,469	1,611
Social services	234	290	313	373	392	427	501	578	568	610	713
Other public services	238	285	307	381	409	444	529	615	682	804	911
Transfer costs of land and buildings	149	151	168	190	188	191	212	235	241	274	322
Total	4,675	4,791	4,994	5,955	6,404	6,817	7,379	8,017	8,323	9,173	9,923

⁽¹⁾ Including an adjustment for the effect of a change in the rate of investment grants, see notes on pages 108 and 109.

Gross domestic fixed capital formation at 1963 prices by industry group

TABLE 55

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Agriculture, forestry and fishing	172	165	177	175	173	166	177	195	187	189	196
Mining and quarrying	111	101	90	101	102	113	129	108	104	112	111
Manufacturing	1,305	1,196	1,058	1,198	1,316	1,347	1,306	1,358 ⁽¹⁾	1,528 ⁽¹⁾	1,594	1,478
Construction	87	74	99	129	138	122	139	142 ⁽¹⁾	134 ⁽¹⁾	131	100
Gas, electricity and water	473	531	647	738	774	876	933	768	647	566	543
Transport and communication	517	451	433	503	514	512	614	752 ⁽¹⁾	700 ⁽¹⁾	870	904
Distributive trades	296	287	313	357	341	308	318	363	370	385	391
Other service industries	430	455	476	560	587	604	621	688 ⁽¹⁾	783 ⁽¹⁾	834	824
Dwellings	856	888	913	1,135	1,162	1,179	1,275	1,344	1,238	1,117	1,134
Social services	250	297	313	363	371	390	451	504	473	472	510
Other public services	256	294	307	370	386	405	471	535	562	616	647
Transfer costs of land and buildings	162	153	168	185	172	164	175	188	180	194	200
Total	4,915	4,892	4,994	5,814	6,036	6,186	6,609	6,945	6,906	7,080	7,038

⁽¹⁾ Including an adjustment for the effect of a change in the rate of investment grants, see notes on pages 108 and 109.

Gross domestic fixed capital formation by industry and type of asset

TABLE 56

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Vehicles, ships and aircraft											
Agriculture.....	24	20	19	20	19	19	20	20	19	18	19
Forestry.....	1	1	1	—	—	—	—	—	1	1	1
Fishing.....	7	7	4	4	7	6	5	8	8	7	12
Coal mining.....	1	1	1	—	—	—	1	—	—	—	—
Other mining and quarrying.....	3	2	3	3	3	4	5	5	8	6	7
Manufacturing:											
Food, drink and tobacco.....	22	20	20	23	24	26	28	29	32	30	33
Coal and petroleum products.....	—	—	—	—	—	2	—	1	1	1	1
Chemicals and allied industries.....	7	6	7	9	11	10	9	11	12	10	11
Iron and steel.....	2	2	2	2	2	2	2	3	4	4	3
Other metal manufacture.....	1	1	1	1	2	2	2	2	2	1	1
Mechanical engineering.....	7	6	7	9	10	10	10	11	14	14	29
Instrument engineering.....	1	—	1	1	1	1	1	1	2	2	
Electrical engineering.....	4	4	5	6	7	5	5	6	8	12	
Shipbuilding and marine engineering.....	—	—	—	—	—	—	—	1	1	1	
Motor vehicles.....	2	2	2	2	2	2	2	2	3	3	3
Aerospace equipment.....	1	—	1	1	1	1	1	1	1	1	
Other vehicles.....	1	1	—	—	—	—	1	—	—	—	
Metal goods not elsewhere speci- fied.....	4	4	4	5	5	5	5	6	7	8	7
Textiles.....	4	3	3	4	4	5	4	5	6	5	9
Leather, leather goods, fur, cloth- ing and footwear.....	3	2	3	3	3	3	3	4	3	4	
Paper, printing and publishing.....	4	4	5	6	6	6	7	9	9	8	9
Bricks, pottery, glass, cement, etc.	5	5	7	9	9	9	8	10	11	9	22
Rubber.....	1	1	1	1	1	1	2	2	2	2	
Timber, furniture, etc.	3	2	4	7	7	3	7	8	6	5	
Other manufacturing.....	1	1	1	2	2	2	1	2	2	2	
Total manufacturing	73	64	74	91	97	95	98	114	126	122	128
Construction	34	28	34	40	38	39	41	45	52	48	43
Gas.....	1	1	1	—	1	1	2	2	3	3	3
Electricity.....	2	2	2	2	2	4	3	3	4	5	7
Water.....	1	—	1	—	1	1	1	2	1	1	1
Railways.....	80	65	47	39	46	36	26	29	15	22	17
Road passenger transport.....	28	30	34	34	36	34	35	41	39	53	59
Shipping.....	132	106	82	121	96	96	137	215 ⁽¹⁾	234 ⁽¹⁾	351	372
Harbours, docks and canals.....	3	2	4	4	3	4	4	3	2	1	2
Air transport.....	33	21	28	41	40	18	36	86	43	98	115
Postal, telephone and radio com- munications.....	4	3	3	5	6	6	9	6	3	7	10
Wholesale distribution ⁽²⁾	35	37	38	49	47	44	51	49	48	52	59
Retail distribution.....	42	37	41	46	46	40	41	45	46	50	54
Insurance, banking, finance and business services ⁽²⁾	3	5	4	6	10	8	11	16	23	27	27
Other transport and services.....	81	73	83	107	112	127	114	132	156	180	177
Dwellings	—	—	—	—	—	—	—	—	—	—	—
Universities, colleges, etc.	—	—	—	—	—	—	—	—	—	—	—
Other education.....	—	—	—	—	—	1	1	1	1	1	2
Health services.....	9	8	9	8	9	9	9	9	9	10	10
Personal social services.....	—	—	—	—	—	—	—	—	1	1	1
Roads, etc.	2	2	2	2	2	2	2	3	3	4	4
Sewerage, and land drainage.....	—	—	1	1	1	1	1	1	1	1	2
Miscellaneous public services.....	6	7	6	8	8	10	12	13	14	15	25
Total	605	522	522	631	630	605	665	848	860	1,084	1,157

(1) Including an adjustment for the effect of a change in the rate of investment grants; see notes on pages 108 and 109.

(2) For the classification of leasing of industrial and office machinery, see notes on page 110.

CAPITAL FORMATION

Gross domestic fixed capital formation by industry and type of asset

£ million

TABLE 56 (continued)

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Plant and machinery	79	74	86	86	86	88	91	103	94	100	100
Agriculture	—	—	—	1	1	—	1	1	—	—	—
Forestry	1	—	1	—	—	—	—	—	—	—	—
Fishing	—	—	—	—	—	—	—	—	—	—	—
Coal mining	53	52	51	61	56	60	62	46	37	48	52
Other mining and quarrying	15	14	11	14	26	39	52	53	56	71	74
Manufacturing:											
Food, drink and tobacco	82	84	89	100	107	108	128	146	145	162	183
Coal and petroleum products	25	19	25	32	32	55	88	100	88	80	126
Chemicals and allied industries	120	122	99	129	177	216	179	186	221	321	307
Iron and steel	189	155	93	76	70	66	79	73	77	127	185
Other metal manufacture	16	21	18	19	27	37	33	29	44	96	86
Mechanical engineering	69	64	65	82	90	98	99	110	107	128	234
Instrument engineering	6	5	7	9	9	12	12	13	15	17	
Electrical engineering	43	42	50	59	70	70	71	78	83	90	
Shipbuilding and marine engineering	7	8	6	6	4	4	2	7	6	8	
Motor vehicles	60	54	54	51	63	72	76	68	80	106	98
Aerospace equipment	13	11	9	11	10	18	25	27	32	27	
Other vehicles	4	4	1	2	3	4	3	4	3	4	
Metal goods not elsewhere specified	36	32	31	35	41	43	41	46	49	64	62
Textiles	65	56	55	72	90	90	72	106	118	108	111
Leather, leather goods, fur, clothing and footwear	10	10	8	12	13	13	11	14	16	13	
Paper, printing and publishing	53	51	53	64	74	71	71	75	78	91	69
Bricks, pottery, glass, cement, etc.	33	37	32	35	51	57	46	59	65	71	162
Rubber	9	11	13	20	21	22	23	29	40	33	
Timber, furniture, etc.	6	6	9	10	9	7	8	14	11	12	
Other manufacturing	13	12	12	15	20	20	15	18	25	22	
Total manufacturing	859	804	729	839	981	1,083	1,082	1,154⁽¹⁾	1,351⁽¹⁾	1,580	1,623
Construction	42	37	54	76	87	72	91	95⁽¹⁾	88⁽¹⁾	99	83
Gas	20	28	46	40	53	104	149	86	58	58	52
Electricity	299	333	428	496	525	594	568	500	421	402	427
Water	3	4	5	6	6	5	6	7	7	8	12
Railways	8	4	5	9	10	10	12	13	8	9	10
Road passenger transport	1	1	1	2	1	2	2	2	2	2	3
Shipping	—	—	—	—	—	—	—	—	—	—	—
Harbours, docks and canals	6	6	5	5	5	6	9	8	6	6	7
Air transport	4	4	5	5	8	8	11	13	14	17	16
Postal, telephone and radio communications	101	112	131	147	175	204	252	291	316	371	449
Wholesale distribution ⁽²⁾	40	35	42	45	50	42	53	60	58	74	75
Retail distribution	82	77	90	101	96	90	84	125	144	155	185
Insurance, banking, finance and business services ⁽²⁾	16	30	31	49	58	73	81	123 ⁽¹⁾	145 ⁽¹⁾	192	175
Other transport and services	79	82	82	95	103	106	100	105	129	132	142
Dwellings	—	—	—	—	—	—	—	—	—	—	—
Universities, colleges, etc.	5	12	16	23	29	39	42	52	52	57	59
Other education	20	23	25	30	28	30	37	42	47	53	62
Health services	16	19	19	11	11	14	16	14	17	15	24
Personal social services	1	1	1	1	1	1	1	2	2	3	3
Roads, etc.	2	2	2	3	3	4	3	4	4	4	7
Sewerage and land drainage	3	3	3	3	3	3	4	5	6	5	8
Miscellaneous public services	9	10	11	16	19	26	26	30	30	36	51
Total	1,764	1,767	1,880	2,164	2,421	2,703	2,835	2,934	3,092	3,497	3,699

⁽¹⁾ Including an adjustment for the effect of a change in the rate of investment grants; see notes on pages 108 and 109. Figures for individual industries within manufacturing have not been adjusted and their sum differs from the total for manufacturing.

⁽²⁾ For the classification of leasing of industrial and office machinery, see notes on page 110.

Gross domestic fixed capital formation by industry and type of asset

TABLE 56 (continued)

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
New buildings and works											
Agriculture	54	58	63	65	67	65	75	88	99	114	139
Forestry	2	2	2	2	2	3	3	2	2	2	3
Fishing	—	1	1	—	—	—	—	1	—	1	1
Coal mining	32	28	23	22	19	16	16	12	11	7	9
Other mining and quarrying	2	2	1	2	3	2	4	5	10	9	11
Manufacturing:											
Food, drink and tobacco	53	55	55	66	67	63	72	74	75	78	86
Coal and petroleum products	5	3	5	5	7	8	7	10	3	5	7
Chemicals and allied industries	36	41	28	30	35	32	29	28	37	50	44
Iron and steel	39	36	15	14	14	15	12	14	17	20	49
Other metal manufacture	6	7	6	5	6	7	4	7	14	19	12
Mechanical engineering	31	27	21	27	32	31	28	29	29	30	53
Instrument engineering	1	2	2	3	2	5	4	3	3	2	
Electrical engineering	21	14	17	20	22	21	20	25	24	23	
Shipbuilding and marine engineering	5	4	5	7	4	4	2	6	8	10	
Motor vehicles	25	24	26	19	24	25	16	13	28	30	22
Aerospace equipment	2	6	3	4	4	3	4	7	8	6	
Other vehicles	2	1	2	3	7	6	3	2	2	2	
Metal goods not elsewhere specified	15	11	10	10	14	13	12	13	13	16	14
Textiles	15	12	10	17	22	20	17	23	27	21	20
Leather, leather goods, fur, clothing and footwear	6	6	4	8	7	6	4	4	7	5	
Paper, printing and publishing	20	24	21	22	25	19	15	15	23	31	
Bricks, pottery, glass, cement, etc.	16	16	11	16	24	24	15	19	22	17	37
Rubber	3	3	4	6	5	8	5	5	11	7	
Timber, furniture, etc.	6	6	6	8	7	6	6	7	8	6	
Other manufacturing	4	3	4	3	4	6	5	5	9	8	
Total manufacturing	311	301	255	293	332	322	280	309	368	386	372
Construction	10	9	11	14	20	20	19	22	18	17	12
Gas	21	28	35	47	49	82	133	136	154	131	113
Electricity	63	77	80	109	127	122	124	94	69	71	84
Water	45	50	49	57	59	66	69	71	74	85	97
Railways	65	49	44	60	64	63	57	58	53	57	74
Road passenger transport	5	4	5	5	4	5	5	5	3	5	3
Shipping	—	1	2	2	4	3	3	7	8	13	12
Harbours, docks and canals	16	16	12	13	19	36	43	37	39	34	26
Air transport	10	10	12	13	17	17	18	24	24	24	20
Postal, telephone and radio communications	11	13	13	13	15	19	26	36	36	46	68
Wholesale distribution ⁽¹⁾	26	30	32	39	39	40	42	40	44	50	56
Retail distribution	62	68	70	83	77	73	73	87	89	93	93
Insurance, banking, finance and business services ⁽¹⁾	116	140	146	156	179	184	218	225	252	280	322
Other transport and services	116	120	130	158	150	151	153	172	208	215	253
Dwellings	791	856	913	1,169	1,232	1,298	1,430	1,552	1,506	1,469	1,611
Universities, colleges, etc.	20	26	33	43	58	58	52	51	44	43	41
Other education	127	156	152	170	161	172	216	258	252	268	323
Health services	29	36	46	73	79	87	109	128	119	135	157
Personal social services	7	9	12	14	16	16	18	21	24	24	31
Roads, etc. ⁽²⁾	102	126	141	185	191	203	258	301	364	450	451
Sewerage and land drainage	57	68	66	75	72	82	101	126	127	143	175
Miscellaneous public services	57	67	75	88	110	113	122	132	133	146	188
Total expenditure on new buildings and works	2,157	2,351	2,424	2,970	3,165	3,318	3,667	4,000	4,130	4,318	4,745
Transfer costs of land and buildings	149	151	168	190	188	191	212	235	241	274	322
Total	2,306	2,502	2,592	3,160	3,353	3,509	3,879	4,235	4,371	4,592	5,067

⁽¹⁾ For the classification of leasing of industrial and office machinery, see notes on page 110.⁽²⁾ Including public lighting and local authority car parks.

CAPITAL FORMATION

Gross domestic fixed capital formation by industry and type of asset

£ million

TABLE 56 (continued)

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
All fixed assets											
Agriculture	157	152	168	171	172	172	186	211	212	232	258
Forestry	3	3	3	3	3	3	4	3	3	3	4
Fishing	8	8	6	4	7	6	5	9	8	8	13
Coal mining	86	81	75	83	75	76	79	58	48	55	61
Other mining and quarrying	20	18	15	19	32	45	61	63	74	86	92
Manufacturing:											
Food, drink and tobacco	157	159	164	189	198	197	228	249	252	270	302
Coal and petroleum products	30	22	30	37	39	65	95	111	92	86	134
Chemicals and allied industries	163	169	134	168	223	258	217	225	270	381	362
Iron and steel	230	193	110	92	86	83	93	90	98	151	237
Other metal manufacture	23	29	25	25	35	46	39	38	60	116	99
Mechanical engineering	107	97	93	118	132	139	137	150	150	172	} 316
Instrument engineering	8	7	10	13	12	18	17	17	20	21	
Electrical engineering	68	60	72	85	99	96	96	109	115	125	
Shipbuilding and marine engineering	12	12	11	13	8	8	4	14	15	19	
Motor vehicles	87	80	82	72	89	99	94	83	111	139	} 123
Aerospace equipment	16	17	13	16	15	22	30	35	41	34	
Other vehicles	7	6	3	5	10	10	7	6	5	6	
Metal goods not elsewhere specified	55	47	45	50	60	61	58	65	69	88	83
Textiles	84	71	68	93	116	115	93	134	151	134	} 140
Leather, leather goods, fur, clothing and footwear	19	18	15	23	23	22	18	22	26	22	
Paper, printing and publishing	77	79	79	92	105	96	93	99	110	130	106
Bricks, pottery, glass, cement, etc.	54	58	50	60	84	90	69	88	98	97	} 221
Rubber	13	15	18	27	27	31	30	36	53	42	
Timber, furniture, etc.	15	14	19	25	23	16	21	29	25	23	
Other manufacturing	18	16	17	20	26	28	21	25	36	32	
Total manufacturing	1,243	1,169	1,058	1,223	1,410	1,500	1,460	1,577⁽¹⁾	1,845⁽¹⁾	2,088	2,123
Construction	86	74	99	130	145	131	151	162 ⁽¹⁾	158 ⁽¹⁾	164	138
Gas	42	57	82	87	103	187	284	224	215	192	168
Electricity	364	412	510	607	654	720	695	597	494	478	518
Water	49	54	55	63	66	72	76	80	82	94	110
Railways	153	118	96	108	120	109	95	100	76	88	101
Road passenger transport	34	35	40	41	41	41	42	48	44	60	65
Shipping	132	107	84	123	100	99	140	222 ⁽¹⁾	242 ⁽¹⁾	364	384
Harbours, docks and canals	25	24	21	22	27	46	56	48	47	41	35
Air transport	47	35	45	59	65	43	65	123	81	139	151
Postal, telephone and radio communications	116	128	147	165	196	229	287	333	355	424	527
Wholesale distribution ⁽²⁾	101	102	112	133	136	126	146	149	150	176	190
Retail distribution	186	182	201	230	219	203	198	257	279	298	332
Insurance, banking, finance and business services ⁽²⁾	135	175	181	211	247	265	310	364 ⁽¹⁾	420 ⁽¹⁾	499	524
Other transport and services	276	275	295	360	365	384	367	409	493	527	572
Dwellings	791	856	913	1,169	1,232	1,298	1,430	1,552	1,506	1,469	1,611
Universities, colleges, etc.	25	38	49	66	87	97	94	103	96	100	100
Other education	147	179	177	200	189	203	254	301	300	322	387
Health services	54	63	74	92	99	110	134	151	145	160	191
Personal social services	8	10	13	15	17	17	19	23	27	28	35
Roads, etc. ⁽³⁾	106	130	145	190	196	209	263	308	371	458	462
Sewerage and land drainage	60	71	70	79	76	86	106	132	134	149	185
Miscellaneous public services	72	84	92	112	137	149	160	175	177	197	264
Total expenditure on equipment and new buildings	4,526	4,640	4,826	5,765	6,216	6,626	7,167	7,782	8,082	8,899	9,601
Transfer costs of land and buildings	149	151	168	190	188	191	212	235	241	274	322
Total	4,675	4,791	4,994	5,955	6,404	6,817	7,379	8,017	8,323	9,173	9,923

(1) Including an adjustment for the effect of a change in the rate of investment grants; see notes on pages 108 and 109. Figures for individual industries within manufacturing have not been adjusted and their sum differs from the total for manufacturing.

(2) For the classification of leasing of industrial and office machinery, see notes on page 110.

(3) Including public lighting and local authority car parks.

Capital consumption by sector

£ million

TABLE 57

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Dwellings											
Personal sector	190	202	214	225	238	252	263	276	297	326	359
Companies	7	7	8	8	8	9	10	10	11	12	13
Public corporations	4	5	5	6	6	7	8	9	10	12	13
Central government	11	5	3	3	3	3	3	4	4	4	5
Local authorities	83	89	95	103	111	121	130	141	156	175	195
Total	295	308	325	345	366	392	414	440	478	529	585
Other fixed assets⁽¹⁾											
Personal sector	316	326	348	382	399	422	456	501	531	595	681
Companies	871	931	981	1,054	1,153	1,253	1,305	1,401	1,535	1,745	1,989
Public corporations	501	550	592	643	698	768	843	946	1,016	1,128	1,285
Central government:											
Trading	42	25	24	25	26	24	23	24	26	30	34
Non-trading	38	41	45	48	52	57	62	67	74	83	94
Local authorities:											
Trading	47	49	52	55	58	62	66	72	78	93	104
Non-trading	94	103	112	121	130	141	153	167	184	209	240
Total	1,909	2,025	2,154	2,328	2,516	2,727	2,908	3,178	3,444	3,883	4,427
All fixed assets											
Personal sector	506	528	562	607	637	674	719	777	828	921	1,040
Companies	878	938	989	1,062	1,161	1,262	1,315	1,411	1,546	1,757	2,002
Public corporations	505	555	597	649	704	775	851	955	1,026	1,140	1,298
Central government	91	71	72	76	81	84	88	95	104	117	133
Local authorities	224	241	259	279	299	324	349	380	418	477	539
Total	2,204	2,333	2,479	2,673	2,882	3,119	3,322	3,618	3,922	4,412	5,012

(1) Including transfer costs of land and buildings, wholly written off in the year incurred.

Capital consumption by type of asset

£ million

TABLE 58

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
At current prices											
Vehicles, ships and aircraft	422	440	444	474	507	540	565	620	668	742	842
Plant and machinery	907	966	1,041	1,125	1,243	1,372	1,467	1,611	1,755	1,994	2,287
Dwellings	295	308	325	345	366	392	414	440	478	529	585
Other buildings and works	431	468	501	539	578	624	664	712	780	873	976
Transfer costs of land and buildings	149	151	168	190	188	191	212	235	241	274	322
Total	2,204	2,333	2,479	2,673	2,882	3,119	3,322	3,618	3,922	4,412	5,012
At 1963 prices											
Vehicles, ships and aircraft	407	424	444	470	491	511	530	556	581	604	626
Plant and machinery	943	986	1,041	1,101	1,162	1,234	1,313	1,382	1,458	1,531	1,607
Dwellings	318	319	325	335	346	357	368	381	393	403	414
Other buildings and works	467	485	501	523	545	567	592	617	642	664	689
Transfer costs of land and buildings	162	153	168	185	172	164	175	188	180	194	200
Total	2,297	2,367	2,479	2,614	2,716	2,833	2,978	3,124	3,254	3,396	3,536

Capital consumption by industry group

£ million

TABLE 59

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
At current prices											
Agriculture, forestry and fishing.....	116	120	125	131	138	147	153	163	172	188	208
Mining and quarrying.....	80	82	85	87	90	96	102	110	118	131	148
Manufacturing.....	556	592	625	665	726	785	822	890	967	1,092	1,241
Construction.....	40	43	46	52	60	66	73	83	92	103	117
Gas, electricity and water.....	245	264	290	322	359	408	445	482	521	598	669
Transport and communication.....	341	351	360	382	404	427	443	482	521	582	672
Distributive trades and other service industries.....	243	269	289	319	355	392	425	476	527	592	680
Dwellings.....	295	308	325	345	366	392	414	440	478	529	585
Social and other public services.....	139	153	166	180	196	215	233	257	285	323	370
Transfer costs of land and buildings	149	151	168	190	188	191	212	235	241	274	322
Total	2,204	2,333	2,479	2,673	2,882	3,119	3,322	3,618	3,922	4,412	5,012
At 1963 prices											
Agriculture, forestry and fishing.....	118	121	125	129	132	135	139	143	145	147	149
Mining and quarrying.....	83	85	85	86	87	90	94	99	101	104	106
Manufacturing.....	580	604	625	652	679	708	738	769	804	839	869
Construction.....	40	42	46	52	57	62	68	73	79	83	85
Gas, electricity and water.....	255	268	290	314	338	364	393	410	425	440	454
Transport and communication.....	346	351	360	370	378	387	396	409	432	448	476
Distributive trades and other service industries.....	247	267	289	315	341	368	396	427	456	486	515
Dwellings.....	318	319	325	335	346	357	368	381	393	403	414
Social and other public services.....	148	157	166	176	186	198	211	225	239	252	268
Transfer costs of land and buildings	162	153	168	185	172	164	175	188	180	194	200
Total	2,297	2,367	2,479	2,614	2,716	2,833	2,978	3,124	3,254	3,396	3,536

Net domestic fixed capital formation by sector

TABLE 60

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Dwellings											
Personal sector	292	285	296	403	411	369	396	437	347	329	453
Companies	11	18	15	19	17	14	15	13	16	18	20
Public corporations	21	22	26	37	40	45	54	59	68	69	60
Central government	-1	10	8	18	17	20	17	20	11	10	12
Local authorities	173	213	243	347	381	458	534	583	586	514	481
Total	496	548	588	824	866	906	1,016	1,112	1,028	940	1,026
Other fixed assets											
Personal sector	57	3	15	-70	-47	-26	9	50	10	18	107
Companies	1,105	1,056	983	1,351	1,446	1,391	1,303	1,537	1,854	2,120	1,826
Public corporations	379	356	401	501	549	633	754	608	390	404	501
Central government:											
Trading	19	4	-1	—	-1	7	15	18	13	17	14
Non-trading	110	131	148	190	204	224	275	325	358	432	447
Local authorities:											
Trading	53	60	63	93	109	149	153	126	119	145	133
Non-trading	252	300	318	393	396	414	532	623	629	685	857
Total	1,975	1,910	1,927	2,458	2,656	2,792	3,041	3,287	3,373	3,821	3,885
All fixed assets											
Personal sector	349	288	311	333	364	343	405	487	357	347	560
Companies	1,116	1,074	998	1,370	1,463	1,405	1,318	1,550	1,870	2,138	1,846
Public corporations	400	378	427	538	589	678	808	667	458	473	561
Central government	128	145	155	208	220	251	307	363	382	459	473
Local authorities	478	573	624	833	886	1,021	1,219	1,332	1,334	1,344	1,471
Total	2,471	2,458	2,515	3,282	3,522	3,698	4,057	4,399	4,401	4,761	4,911

Net domestic fixed capital formation by type of asset

TABLE 61

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
At current prices											
Vehicles, ships and aircraft	183	82	78	157	123	65	100	228	192	342	315
Plant and machinery	857	801	839	1,039	1,178	1,331	1,368	1,323	1,337	1,503	1,412
Dwellings	496	548	588	824	866	906	1,016	1,112	1,028	940	1,026
Other new buildings and works	935	1,027	1,010	1,262	1,355	1,396	1,573	1,736	1,844	1,976	2,158
Total	2,471	2,458	2,515	3,282	3,522	3,698	4,057	4,399	4,401	4,761	4,911
At 1963 prices											
Vehicles, ships and aircraft	178	80	78	158	122	66	99	211	176	286	249
Plant and machinery	890	816	839	1,016	1,103	1,198	1,223	1,143	1,117	1,179	1,014
Dwellings	538	569	588	800	816	822	907	963	845	714	720
Other new buildings and works	1,012	1,060	1,010	1,226	1,279	1,267	1,402	1,504	1,514	1,505	1,519
Total	2,618	2,525	2,515	3,200	3,320	3,353	3,631	3,821	3,652	3,684	3,502

Net domestic fixed capital formation by industry group

£ million

TABLE 62

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
At current prices											
Agriculture, forestry and fishing	52	43	52	47	44	34	42	60	51	55	67
Mining and quarrying	26	17	5	15	17	25	38	11	4	10	5
Manufacturing	687	577	433	558	684	715	638	687	878	996	882
Construction	46	31	53	78	85	65	78	79	66	61	21
Gas, electricity and water	210	259	357	435	464	571	610	419	270	166	127
Transport and communication	166	96	73	136	145	140	242	392	324	534	591
Distributive trades and other service industries	455	465	500	615	612	586	596	703	815	908	938
Dwellings	496	548	588	824	866	906	1,016	1,112	1,028	940	1,026
Social and other public services	333	422	454	574	605	656	797	936	965	1,091	1,254
Total	2,471	2,458	2,515	3,282	3,522	3,698	4,057	4,399	4,401	4,761	4,911
At 1963 prices											
Agriculture, forestry and fishing	54	44	52	46	41	31	38	52	42	42	47
Mining and quarrying	28	16	5	15	15	23	35	9	3	8	5
Manufacturing	725	592	433	546	637	639	568	589	724	755	609
Construction	47	32	53	77	81	60	71	69	55	48	15
Gas, electricity and water	218	263	357	424	436	512	540	358	222	126	89
Transport and communication	171	100	73	133	136	125	218	343	268	422	428
Distributive trades and other service industries	479	475	500	602	587	544	543	624	697	733	700
Dwellings	538	569	588	800	816	822	907	963	845	714	720
Social and other public services	358	434	454	557	571	597	711	814	796	836	889
Total	2,618	2,525	2,515	3,200	3,320	3,353	3,631	3,821	3,652	3,684	3,502

Net capital stock at current replacement cost by sector and type of asset ⁽¹⁾

TABLE 63

£ thousand million

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Vehicles, ships and aircraft												
Personal sector	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.5
Companies ⁽²⁾	2.4	2.5	2.5	2.5	2.6	2.8	2.9	3.0 ⁽²⁾	3.2	3.6	4.1	4.6
Public corporations ⁽²⁾ ⁽³⁾	1.1	1.2 ⁽³⁾	1.2	1.2	1.2	1.2	1.3	1.3 ⁽²⁾	1.3	1.3	1.4	1.5
Central government ⁽³⁾	—	— ⁽³⁾	—	—	—	—	—	—	—	—	—	—
Local authorities	—	—	—	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2
Total	3.8	4.0	4.0	4.1	4.2	4.4	4.6	4.7	5.0	5.4	6.1	6.8
Plant and machinery												
Personal sector	0.9	0.9	1.0	1.0	1.2	1.3	1.4	1.5	1.7	1.9	2.2	2.4
Companies ⁽²⁾	8.4	9.2	9.9	10.6	11.5	12.7	13.6	13.8 ⁽²⁾	15.1	16.9	19.4	22.1
Public corporations ⁽²⁾ ⁽³⁾	3.0	4.5 ⁽³⁾	4.8	5.3	5.9	6.6	7.3	9.0 ⁽²⁾	9.9	10.8	12.2	13.6
Central government ⁽³⁾	1.4	0.3 ⁽³⁾	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.6
Local authorities	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.5	0.7	0.8
Total	14.0	15.2	16.3	17.5	19.3	21.3	23.1	25.1	27.6	30.6	35.0	39.5
Dwellings												
Personal sector	10.0	10.7	11.4	12.1	12.8	13.7	14.5	15.2	16.3	17.7	19.5	21.4
Companies	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.7	0.8
Public corporations	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.8	1.0	1.1	1.2
Central government	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.5
Local authorities	6.5	6.9	7.4	7.9	8.5	9.2	9.9	10.7	11.7	13.1	14.6	16.2
Total	17.4	18.6	19.9	21.1	22.5	24.2	25.8	27.5	29.7	32.8	36.3	40.1
Other buildings and works												
Personal sector	1.5	1.7	1.8	2.0	2.2	2.5	2.7	3.0	3.3	3.7	4.2	4.8
Companies ⁽²⁾	6.8	7.4	8.1	8.8	9.5	10.3	11.1	11.4 ⁽²⁾	12.4	13.8	15.5	17.2
Public corporations ⁽²⁾ ⁽³⁾	3.0	3.3 ⁽³⁾	3.6	3.8	4.1	4.4	4.8	5.5 ⁽²⁾	5.9	6.6	7.1	7.9
Central government ⁽³⁾	1.9	1.9 ⁽³⁾	2.1	2.3	2.5	2.7	2.9	3.2	3.6	4.1	4.8	5.5
Local authorities	4.6	5.0	5.5	5.9	6.4	7.0	7.5	8.2	9.1	10.3	11.8	13.4
Total	17.8	19.3	21.1	22.8	24.7	26.9	29.0	31.3	34.3	38.5	43.4	48.8
All fixed assets												
Personal sector	12.7	13.6	14.5	15.4	16.5	17.8	18.9	20.0	21.7	23.7	26.3	29.1
Companies ⁽²⁾	17.9	19.5	20.9	22.3	24.1	26.3	28.1	28.8 ⁽²⁾	31.3	34.9	39.7	44.7
Public corporations ⁽²⁾ ⁽³⁾	7.5	9.4 ⁽³⁾	10.1	10.8	11.7	12.8	14.0	16.5 ⁽²⁾	17.9	19.7	21.8	24.2
Central government ⁽³⁾	3.5	2.4 ⁽³⁾	2.6	2.8	3.1	3.3	3.6	3.9	4.3	5.0	5.7	6.6
Local authorities	11.4	12.2	13.2	14.2	15.3	16.6	17.9	19.4	21.4	24.0	27.3	30.6
Total	53.0	57.1	61.3	65.5	70.7	76.8	82.5	88.6	96.6	107.3	120.8	135.2

⁽¹⁾ For an account of the principles of valuation, see *National Accounts Statistics: Sources and Methods*, pages 383–7. Figures relate to end of year.⁽²⁾ From July 1967 public corporations include the nationalised steel undertakings, previously included in the company sector.⁽³⁾ From April 1961 the Post Office is treated as a public corporation not as part of central government.

Gross capital stock at 1963 replacement cost by industry and type of asset⁽¹⁾

£ thousand million

TABLE 64

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
By industry												
Agriculture.....	1.7	1.8	1.9	1.9	2.0	2.1	2.1	2.2	2.3	2.4	2.4	2.5
Mining and quarrying	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.9	1.9
Manufacturing:												
Food, drink and tobacco	2.5	2.5	2.6	2.8	2.9	3.0	3.2	3.3	3.5	3.7	3.8	4.0
Coal, petroleum products, chemicals and allied in- dustries	3.2	3.4	3.6	3.7	3.9	4.1	4.3	4.6	4.9	5.1	5.4	5.7
Iron and steel	2.3	2.5	2.7	2.8	2.8	2.9	2.9	3.0	3.0	3.0	3.1	3.2
Other metals, engineering and allied industries	8.0	8.4	8.7	9.0	9.3	9.5	9.8	10.2	10.5	10.9	11.3	11.7
Bricks, pottery, glass, cement, etc.	0.7	0.7	0.8	0.8	0.9	0.9	1.0	1.1	1.1	1.2	1.3	1.3
Timber, furniture, etc.	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5
Paper, printing and publishing	1.5	1.6	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.1	2.2	2.2
Textiles, leather, clothing and other manufacturing.....	3.4	3.3	3.2	3.2	3.3	3.5	3.6	3.7	3.9	4.0	4.1	4.2
Total	21.9	22.7	23.5	24.3	25.2	26.1	27.1	28.2	29.3	30.4	31.7	32.8
Construction	0.8	0.9	0.9	1.0	1.1	1.2	1.4	1.5	1.6	1.7	1.8	1.9
Gas	1.1	1.1	1.2	1.2	1.3	1.4	1.5	1.7	1.9	2.0	2.1	2.2
Electricity	4.7	5.0	5.3	5.7	6.2	6.7	7.2	7.7	8.1	8.4	8.7	8.9
Water	2.2	2.2	2.2	2.2	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.6
Railways	6.0	6.1	6.1	6.1	6.1	6.0	6.0	6.0	5.9	5.8	5.8	5.8
Road passenger transport ⁽²⁾	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6
Shipping	2.4	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.7	2.8
Harbours, docks and canals	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3
Air transport.....	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.8
Postal, telephone and radio communications	2.2	2.3	2.3	2.4	2.5	2.7	2.9	3.0	3.2	3.5	3.7	4.0
Distributive trades and other service industries	8.3	8.9	9.5	10.2	10.9	11.7	12.5	13.3	14.2	15.2	16.2	17.2
Private dwellings	20.6	21.0	21.4	21.8	22.3	22.8	23.3	23.7	24.2	24.7	25.0	25.5
Public dwellings	9.6	9.8	10.0	10.3	10.8	11.3	11.9	12.6	13.3	13.9	14.6	15.1
Roads ⁽³⁾	2.0	2.1	2.2	2.3	2.5	2.7	2.8	3.1	3.3	3.6	3.9	4.2
Other public social services ⁽⁴⁾	6.3	6.5	6.8	7.1	7.4	7.8	8.1	8.5	9.0	9.4	9.9	10.3
Other industries ⁽⁵⁾	2.4	2.5	2.6	2.8	2.9	3.1	3.2	3.4	3.7	3.9	4.0	4.2
Total gross capital stock	95.7	99.0	102.1	105.5	109.8	114.2	118.8	123.8	129.1	134.3	139.6	144.6
By type of asset												
Road vehicles	2.1	2.3	2.4	2.6	2.9	3.1	3.3	3.5	3.8	4.0	4.1	4.2
Railway rolling stock, ships and aircraft	4.4	4.5	4.6	4.6	4.6	4.6	4.6	4.5	4.5	4.6	4.8	4.9
Plant and machinery.....	24.8	26.0	27.2	28.5	30.1	31.8	33.6	35.6	37.6	39.6	41.7	43.6
Dwellings	30.2	30.8	31.4	32.1	33.1	34.1	35.2	36.3	37.5	38.6	39.6	40.6
Other buildings and works	34.2	35.4	36.5	37.7	39.1	40.6	42.1	43.9	45.7	47.5	49.4	51.3
Total gross capital stock	95.7	99.0	102.1	105.5	109.8	114.2	118.8	123.8	129.1	134.3	139.6	144.6

(1) For an account of the principles of valuation, see *National Accounts Statistics: Sources and Methods*, pages 383-7. Figures relate to end of year.

(2) Including capital formation in taxis and private hire cars from 1960 only.

(3) Excluding the non-renewable element more than 75 years old.

(4) Education, sewerage, prisons, administration, etc.; hospitals are not included.

(5) Forestry, fishing, public and private health services, universities and private schools.

Gross capital stock at 1963 replacement cost ⁽¹⁾
Analysis for manufacturing, construction, distribution and other services

TABLE 65

£ thousand million

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Plant and machinery												
Manufacturing:												
Food, drink and tobacco	1.15	1.21	1.27	1.33	1.40	1.49	1.57	1.67	1.77	1.87	1.97	2.07
Coal, petroleum products, chemicals and allied industries	2.24	2.37	2.48	2.58	2.72	2.89	3.10	3.32	3.54	3.77	4.03	4.29
Iron and steel	1.60	1.77	1.90	1.97	2.03	2.07	2.11	2.15	2.17	2.20	2.23	2.30
Other metals, engineering and allied industries	5.22	5.44	5.63	5.82	6.04	6.19	6.38	6.60	6.83	7.10	7.46	7.72
Bricks, pottery, glass, cement, etc.	0.38	0.41	0.45	0.47	0.50	0.54	0.59	0.62	0.66	0.71	0.75	0.80
Timber, furniture, etc.	0.11	0.11	0.11	0.12	0.13	0.13	0.14	0.15	0.16	0.17	0.18	0.18
Paper, printing and publishing	0.96	0.99	1.03	1.06	1.10	1.16	1.21	1.26	1.30	1.35	1.40	1.42
Textiles, leather, clothing and other manufacturing	1.95	1.86	1.86	1.90	1.97	2.07	2.17	2.25	2.36	2.48	2.56	2.64
Total	13.61	14.16	14.73	15.25	15.89	16.54	17.27	18.02	18.79	19.65	20.58	21.42
Construction	0.42	0.46	0.50	0.54	0.61	0.70	0.76	0.84	0.93	1.00	1.07	1.12
Distributive trades and other service in- dustries	2.18	2.35	2.53	2.70	2.92	3.18	3.45	3.73	4.08	4.51	4.98	5.40
Buildings												
Manufacturing:												
Food, drink and tobacco	1.07	1.12	1.17	1.22	1.28	1.34	1.39	1.46	1.52	1.57	1.64	1.69
Coal, petroleum products, chemicals and allied industries	0.94	0.99	1.03	1.06	1.09	1.12	1.16	1.19	1.22	1.25	1.29	1.32
Iron and steel	0.70	0.74	0.77	0.78	0.79	0.80	0.81	0.82	0.83	0.84	0.85	0.88
Other metals, engineering and allied industries	2.69	2.81	2.90	2.99	3.08	3.18	3.28	3.36	3.44	3.54	3.65	3.71
Bricks, pottery, glass, cement, etc.	0.27	0.28	0.30	0.31	0.32	0.34	0.37	0.38	0.39	0.41	0.42	0.43
Timber, furniture, etc.	0.17	0.17	0.18	0.18	0.19	0.20	0.20	0.21	0.21	0.22	0.22	0.23
Paper, printing and publishing	0.51	0.53	0.55	0.57	0.59	0.61	0.62	0.64	0.65	0.66	0.69	0.70
Textiles, leather, clothing and other manufacturing	1.38	1.39	1.26	1.26	1.29	1.31	1.34	1.37	1.39	1.42	1.45	1.47
Total	7.73	8.03	8.16	8.37	8.63	8.90	9.17	9.43	9.65	9.91	10.21	10.43
Construction	0.22	0.23	0.24	0.25	0.26	0.28	0.30	0.32	0.34	0.35	0.36	0.37
Distributive trades and other service in- dustries	5.24	5.57	5.91	6.27	6.67	7.07	7.47	7.89	8.33	8.80	9.26	9.74

⁽¹⁾ For an account of the principles of valuation, see *National Accounts Statistics: Sources and Methods*, pages 383-7. Figures relate to end of year.

Increase in the book value of stocks and work in progress by industry

TABLE 66

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	Book value of stocks held at end of 1971
Agriculture	33	23	26	37	41	35	36	53	70	114	125	1,589
Forestry	18	18	19	20	24	25	30	32	36	39	44	732
Mining and quarrying	-26	6	-44	1	—	-5	44	-5	-50	-33	50	143
Manufacturing:												
Food, drink and tobacco:												
Materials and fuel	1	12	50	-12	6	-18	1	32	24	30	10	572
Work in progress	15	16	13	21	17	23	23	19	18	31	30	392
Finished products	10	7	35	-5	10	14	6	35	19	42	33	410
Coal, petroleum products, chemicals and allied industries:												
Materials and fuel	9	6	-7	22	9	11	6	37	27	42	52	426
Work in progress	4	3	4	4	7	3	8	14	9	18	14	136
Finished products	9	-16	-12	22	11	14	14	21	32	45	40	412
Metal manufacture:												
Materials and fuel	-3	-19	5	26	14	-2	-5	17	33	21	12	327
Work in progress	11	2	4	30	23	1	-16	25	28	24	-17	279
Finished products	11	—	2	12	8	7	6	9	8	23	16	185
Engineering, shipbuilding and vehicles:												
Materials and fuel	65	-19	-14	98	71	58	-3	30	127	185	-30	1,345
Work in progress	114	54	98	200	153	116	89	89	192	207	52	2,737
Finished products	35	59	20	66	89	72	-1	—	161	158	81	1,242
Textiles, leather and clothing:												
Materials and fuel	-14	-17	29	20	-2	-20	-21	36	3	-7	-15	294
Work in progress	-2	-5	9	9	4	1	-9	21	10	-6	-2	185
Finished products	21	1	-2	20	11	42	-22	3	50	18	23	386
Other manufacturing:												
Materials and fuel	—	-20	8	35	15	-1	-11	30	27	32	-15	384
Work in progress	5	1	9	5	14	9	2	13	13	19	15	206
Finished products	24	16	2	16	30	33	3	31	41	20	32	432
Total manufacturing	315	81	253	589	490	363	70	462	822	902	331	10,350
of which												
Materials and fuel	58	-57	71	189	113	28	-33	182	241	303	14	3,348
Work in progress	147	71	137	269	218	153	97	181	270	293	92	3,935
Finished products	110	67	45	131	159	182	6	99	311	306	225	3,067
Gas, electricity and water	16	7	15	13	1	28	26	5	-10	11	52	279
Retail distribution	61	31	50	85	50	55	33	115	102	100	167	1,838
Wholesale distribution:												
Wholesale distributors	25	13	19	70	34	42	26	78	48	85	87	1,080
Dealers in coal, industrial materials and machinery	15	17	25	66	39	9	21	60	55	77	15	689
Total	40	30	44	136	73	51	47	138	103	162	102	1,769
Other industries	44	10	39	62	47	27	114	57	133	52	95	1,296
Central government:												
Trading bodies ⁽¹⁾	-1	1	-1	—	—	—	—	—	—	—	—	1
Strategic stocks	-9	-7	-8	-3	-1	-2	-2	-4	-5	-1	—	108
Total	491	200	393	940	725	577	398	853	1,201	1,346	966	18,105
less Stock appreciation	-174	-147	-202	-298	-330	-313	-180	-639	-829	-975	-935	
Value of physical increase in stocks and work in progress	317	53	191	642	395	264	218	214	372	371	31	

⁽¹⁾ Excluding stocks of the Forestry Commission, Northern Ireland forestry, Royal Ordnance Factories, Royal Mint and (after 31 March 1961) the Post Office, which are included in the appropriate industries above.

Value of physical increase in stocks and work in progress at current prices by industry

TABLE 67

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Manufacturing:											
Food, drink and tobacco:											
Materials and fuel.....	-2	6	12	10	—	-31	-5	-13	-4	-5	4
Work in progress.....	4	15	7	9	3	9	22	-3	1	8	26
Finished products.....	5	-1	27	-19	—	6	2	17	3	16	14
Coal, petroleum products, chemicals and allied industries:											
Materials and fuel.....	9	8	-7	21	12	13	-6	29	26	18	20
Work in progress.....	5	2	4	4	7	3	3	14	8	11	2
Finished products.....	8	-12	-11	22	7	13	8	17	28	22	11
Metal manufacture:											
Materials and fuel.....	-5	-18	1	11	7	-10	-10	11	-3	13	10
Work in progress.....	10	1	1	16	17	-7	-22	20	-16	19	-15
Finished products.....	8	-1	—	4	4	3	—	6	-17	18	15
Engineering, shipbuilding and vehicles:											
Materials and fuel.....	53	-31	-21	54	41	22	-6	-34	6	126	-111
Work in progress.....	75	27	81	140	67	21	44	-49	10	15	-124
Finished products.....	25	49	15	52	71	52	-23	-27	110	61	10
Textiles, leather and clothing:											
Materials and fuel.....	-10	-16	11	30	-8	-16	-8	5	-1	-12	-32
Work in progress.....	—	-6	—	13	-1	3	-5	8	8	-14	-13
Finished products.....	21	1	-9	20	6	41	-22	-9	44	2	4
Other manufacturing:											
Materials and fuel.....	4	-17	5	26	10	-4	-11	8	8	2	-33
Work in progress.....	3	3	7	—	11	7	—	4	5	7	1
Finished products.....	21	11	-1	8	23	29	4	17	22	-16	-6
Total manufacturing	234	21	122	421	277	154	-35	21	238	291	-217
<i>of which</i>											
Materials and fuel.....	49	-68	1	152	62	-26	-46	6	32	142	-142
Work in progress.....	97	42	100	182	104	36	42	-6	16	46	-123
Finished products.....	88	47	21	87	111	144	-31	21	190	103	48
Retail distribution	28	1	43	46	31	17	24	45	31	-15	49
Wholesale distribution:											
Wholesale distributors.....	18	1	9	49	23	17	5	56	12	15	-2
Dealers in coal, industrial materials and machinery.....	11	15	16	45	24	5	5	32	13	48	-9
Total	29	16	25	94	47	22	10	88	25	63	-11
Other industries	26	15	1	81	40	71	219	60	78	32	210
Total	317	53	191	642	395	264	218	214	372	371	31

Value of physical increase in stocks and work in progress at 1963 prices by industry

TABLE 68

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Manufacturing:											
Food, drink and tobacco:											
Materials and fuel.....	—	15	12	8	-2	-25	-3	-12	-4	-4	5
Work in progress.....	6	16	7	9	3	7	18	-2	1	6	17
Finished products.....	5	-2	27	-17	1	7	3	14	5	11	10
Coal, petroleum products, chemicals and allied industries:											
Materials and fuel.....	9	9	-7	21	11	15	-6	28	27	16	18
Work in progress.....	5	3	4	4	7	3	4	13	6	10	1
Finished products.....	9	-13	-11	22	8	12	7	16	26	20	8
Metal manufacture:											
Materials and fuel.....	-5	-20	1	11	7	-11	-8	9	—	8	7
Work in progress.....	9	2	1	16	16	-7	-20	16	-11	13	-13
Finished products.....	9	-1	—	4	3	2	1	5	-13	11	6
Engineering, shipbuilding and vehicles:											
Materials and fuel.....	47	-31	-21	53	39	18	-4	-29	10	89	-75
Work in progress.....	79	26	81	135	62	19	36	-37	12	16	-83
Finished products.....	25	47	15	51	69	47	-21	-25	95	46	9
Textiles, leather and clothing:											
Materials and fuel.....	-11	-16	11	29	-9	-15	-7	3	-1	-12	-30
Work in progress.....	-1	-6	—	13	—	3	-4	7	8	-12	-11
Finished products.....	19	3	-9	19	7	38	-21	-8	40	2	4
Other manufacturing:											
Materials and fuel.....	3	-17	5	25	10	-4	-11	7	8	1	-25
Work in progress.....	4	1	7	—	10	7	—	3	5	4	—
Finished products.....	22	13	-1	7	21	27	-1	15	18	-11	-1
Total manufacturing.....	234	29	122	410	263	143	-37	23	232	214	-153
of which											
Materials and fuel.....	43	-60	1	147	56	-22	-39	6	40	98	-100
Work in progress.....	102	42	100	177	98	32	34	—	21	37	-89
Finished products.....	89	47	21	86	109	133	-32	17	171	79	36
Retail distribution.....	30	3	43	46	31	17	22	41	27	-13	36
Wholesale distribution:											
Wholesale distributors.....	21	4	9	50	21	18	7	48	10	13	-1
Dealers in coal, industrial materials and machinery.....	11	18	16	43	26	7	6	27	16	28	-3
Total.....	32	22	25	93	47	25	13	75	26	41	-4
Other industries.....	31	12	1	84	38	65	188	22	57	23	145
Total.....	327	66	191	633	379	250	186	161	342	265	24

Capital formation in stocks and work in progress by sector ⁽¹⁾

£ million

TABLE 69

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Value of physical increase in stocks and work in progress											
Personal sector ⁽²⁾	29	4	21	54	32	21	17	29	27	20	29
Companies	284	38	195	567	346	183	82	140	364	320	-132
Public corporations	-3	-1	-35	4	-6	35	92	10	-61	-12	83
Central government:											
Trading bodies	16	19	18	20	24	27	29	39	47	44	51
Strategic stocks	-9	-7	-8	-3	-1	-2	-2	-4	-5	-1	—
Total	7	12	10	17	23	25	27	35	42	43	51
Total	317	53	191	642	395	264	218	214	372	371	31
Stock appreciation											
Personal sector ⁽²⁾	39	39	35	48	51	48	45	89	103	159	170
Companies	123	105	163	242	268	259	145	536	688	746	724
Public corporations	12	3	4	8	11	6	-10	14	38	70	41
Total	174	147	202	298	330	313	180	639	829	975	935
Increase in book value of stocks and work in progress											
Personal sector ⁽²⁾	68	43	56	102	83	69	62	118	130	179	199
Companies	407	143	358	809	614	442	227	676	1,052	1,066	592
Public corporations	9	2	-31	12	5	41	82	24	-23	58	124
Central government:											
Trading bodies	16	19	18	20	24	27	29	39	47	44	51
Strategic stocks	-9	-7	-8	-3	-1	-2	-2	-4	-5	-1	—
Total	7	12	10	17	23	25	27	35	42	43	51
Total	491	200	393	940	725	577	398	853	1,201	1,346	966

(1) The book value of stocks and work in progress held at the end of 1971 by each of the various sectors was as follows: personal sector £2,843 million; companies £13,633 million; public corporations £1,024 million; and central government £605 million.

(2) Stocks held for business purposes by professional persons, farmers and other sole traders and partnerships.

Net acquisition of financial assets: Summary analysis by sector

TABLE 70

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Personal sector:											
Saving ⁽¹⁾	1,736	1,552	1,656	1,893	2,165	2,319	2,267	2,266	2,432	2,917	3,209
Capital transfers (net receipts)	-185	-172	-204	-182	-134	-156	-170	-233	-397	-360	-336
less Gross domestic fixed capital formation ⁽²⁾	-855	-816	-873	-940	-1,001	-1,017	-1,124	-1,264	-1,185	-1,268	-1,600
less Increase in value of stocks and work in progress	-68	-43	-56	-102	-83	-69	-62	-118	-130	-179	-199
Net acquisition of financial assets	628	521	523	669	947	1,077	911	651	720	1,110	1,074
Industrial and commercial companies:											
Saving ⁽¹⁾	2,205	1,995	2,518	2,941	2,994	2,651	2,695	2,963	2,947	2,811	3,448
Capital transfers (net receipts)	9	12	9	13	16	21	232	427	570	483	553
less Gross domestic fixed capital formation	-1,888	-1,877	-1,827	-2,248	-2,390	-2,380	-2,299	-2,523	-2,852	-3,294	-3,280
less Increase in value of stocks and work in progress	-407	-143	-358	-809	-614	-442	-227	-641	-968	-1,103	-627
Net acquisition of financial assets	-81	-13	342	-103	6	-150	401	226	-303	-1,103	94
Financial companies:											
Saving ⁽¹⁾	185	186	196	201	273	277	292	362	333	424	469
Capital transfers (net receipts)	—	—	—	—	-1	-2	-4	-7	-39	-64	-76
less Gross domestic fixed capital formation ⁽²⁾	-106	-135	-160	-184	-234	-287	-334	-438	-564	-601	-568
less Increase in value of stocks and work in progress	—	—	—	—	—	—	—	-35	-84	37	35
Net acquisition of financial assets	79	51	36	17	38	-12	-46	-118	-354	-204	-140
Public corporations:											
Saving ⁽¹⁾	364	402	577	608	661	645	683	845	879	771	747
Capital transfers (net receipts) ⁽³⁾	8	8	9	10	11	11	16	69	70	68	68
less Gross domestic fixed capital formation	-905	-933	-1,024	-1,187	-1,293	-1,453	-1,659	-1,622	-1,484	-1,613	-1,859
less Increase in value of stocks and work in progress	-9	-2	31	-12	-5	-41	-82	-24	23	-58	-124
Net acquisition of financial assets	-542	-525	-407	-581	-626	-838	-1,042	-732	-512	-832	-1,168
Central government:											
Saving ⁽¹⁾	369	671	240	500	880	1,229	1,043	1,732	2,914	3,723	2,841
Capital transfers (net receipts) ⁽³⁾	137	113	141	106	52	64	-165	-378	-326	-263	-353
less Gross domestic fixed capital formation	-219	-216	-227	-284	-301	-335	-395	-458	-486	-576	-606
less Increase in value of stocks and work in progress	-7	-12	-10	-17	-23	-25	-27	-35	-42	-43	-51
Net acquisition of financial assets	280	556	144	305	608	933	456	861	2,060	2,841	1,831
Local authorities:											
Saving ⁽¹⁾	186	217	268	331	293	387	386	402	425	554	725
Capital transfers (net receipts)	31	39	45	53	56	62	91	122	122	136	144
less Gross domestic fixed capital formation	-702	-814	-883	-1,112	-1,185	-1,345	-1,568	-1,712	-1,752	-1,821	-2,010
Net acquisition of financial assets	-485	-558	-570	-728	-836	-896	-1,091	-1,188	-1,205	-1,131	-1,141
Overseas sector:											
Net acquisition of assets ⁽⁴⁾	-6	-122	-124	382	49	-84	315	271	-444	-681	-1,040
Net acquisition of financial assets:											
Private sector	626	559	901	583	991	915	1,266	759	63	-197	1,028
Public sector	-747	-527	-833	-1,004	-854	-801	-1,677	-1,059	343	878	-478
Overseas sector	-6	-122	-124	382	49	-84	315	271	-444	-681	-1,040
Residual error	127	90	56	39	-186	-30	96	29	38	—	490

(1) Before providing for depreciation, stock appreciation and additions to reserves.

(2) The figures for the personal sector exclude, and those for financial companies include, expenditure by life assurance and superannuation funds.

(3) Excluding financial transactions on writing-off debt. See Tables 34 and 38.

(4) Equals, apart from the change in sign, Net investment abroad.

Transactions in financial assets ⁽¹⁾
Analysis by sector and type of asset, 1971

TABLE 71

£ million

	Private sector					Public sector	Overseas sector
	Personal sector	Industrial and commercial companies	Financial institutions				
			Banks	Insurance companies and superannuation funds	Other		
Capital account							
Saving ⁽²⁾	3,209	3,448	469			4,313	
Capital transfers (net receipts)	-336	553	-76			-141	
less Gross domestic fixed capital formation	-1,600	-3,280	-568			-4,475	
less Increase in value of stocks and work in progress	-199	-627	35			-175	
Net acquisition of financial assets ⁽³⁾	1,074	94	-140			-478	-1,040
Financial transactions account							
Notes and coin	197	76	-30	—	—	-243	—
Treasury bills	—	-1	5	-4	1	63	-64
British government and government guaranteed securities	464 ⁽⁴⁾	..	1,378	771	613	-3,363	137
National savings:							
Deposits	364	—	—	—	-243	-121	—
Certificates and bonds	250	—	—	—	—	-250	—
Tax reserve certificates	24	69	-16	—	4	-81	—
Import deposits	—	-253	—	—	—	281	-28
Net Exchequer indebtedness to Bank of England, Banking Department	—	—	-471	—	—	471	—
Northern Ireland central government debt	-7	-2	-1	—	1	9	—
Local authority debt:							
Temporary borrowing	-235	37	772	-60	-7	-90	60
Quoted securities and negotiable bonds .....		..		-38	95	-247	16
Other long-term borrowing		-12		-37	56	-317	7
Deposits with banking sector	954	942	-5,450	-23	208	38	3,331
Deposits with building societies	1,961	69	—	4	-2,034	—	—
Deposits with finance houses	5	-22	—	—	4	—	13
Deposits with other financial institutions	—	—	—	—	-38	—	38
Bank lending (except to public authorities):							
Advances and loans	-453	-549	3,646	-7	-404	-46	-2,187
Commercial bills	—	-168	129	—	-8	20	27
Money at call and short notice	-123	-13	204	—	—	—	-68
Hire purchase debt	-195	39	—	—	140	16	—
Trade credit (net)	-62	-27	—	—	—	-22	111
Loans for house purchase	-1,774	—	90	13	1,600	71	—
Other loans by public sector to private sector	—	-44	—	—	16	28	—
Loans by superannuation funds to parent organisation	—	-1	—	88	—	-87	—
Other loans and mortgages by financial institutions (excluding banks)	-10	-57	—	41	26	—	—
Unit trust units	46	—	—	11	-57	—	—
Company and overseas securities:							
United Kingdom capital issues	-1,165 ⁽⁴⁾	-363	-5	—	-169	—	10
Capital issues overseas		-44	-28	-17	—	—	89
Other		254	213	892	264	85	-16
Funds of life assurance and superannuation schemes	1,966	—	—	-1,966	—	—	—
Accruals adjustment	33	28	—	—	-15	-46	—
Other identified home assets	30	—	—	48	-79	1	—
Allocation of Special Drawing Rights	—	—	—	—	—	-125	125
Official reserves	—	—	—	—	—	1,536	-1,536
Inter-government loans (net)	—	—	—	—	—	188	-188
Transactions with IMF, etc.	—	—	—	—	—	572	-572
Refinanced export and shipbuilding credits	—	-46	—	—	—	242	-196
Intra-company investment overseas	—	-115	—	—	-4	—	119
Other identified overseas assets	—	-169	—	-4	-27	817	-617
Total identified financial assets	2,270	-372	436	-288	-57	-600	-1,389
Unidentified items ⁽³⁾	-1,196	466	-231			122	349 ⁽⁵⁾
Net acquisition of financial assets ⁽¹⁾⁽³⁾	1,074	94	-140			-478	-1,040

(1) Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.

(2) Before providing for depreciation, stock appreciation and additions to reserves.

(3) The sum of the entries in this row equals, apart from the change in sign, the Residual error shown in Table 1.

(4) Residual, including unidentified transactions by industrial and commercial companies.

(5) The Balancing item in the balance of payments accounts.

Transactions in financial assets ⁽¹⁾: Personal sector

£ million

TABLE 72

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Notes and coin	49	3	42	71	84	34	61	72	73	115	197
British government and government guaranteed securities.....	-57	-31	-225	-85	-77	-13	-222	-242	78	-227	464
National savings:											
Deposits with National Savings Bank and ordinary departments of trustee savings banks	47	43	71	66	43	-73	-58	-81	-101	-29	90
Deposits with the Investment Account of the National Savings Bank	—	—	—	—	—	54	62	74	55	64	70
Deposits with special investment departments of trustee savings banks	66	107	133	149	102	113	106	96	56	101	173
Premium savings bonds	43	41	44	53	52	45	47	68	61	44	92
Defence bonds	46	21	36	-55	-153	-333	-272	-135	-102	-66	-20
National development bonds	—	—	—	135	142	191	189	-65	-160	-120	-134
British savings bonds	—	—	—	—	—	—	—	136	171	132	179
National savings certificates:											
Principal	-7	5	-7	-26	-124	10	62	-12	-85	-27	147
Interest accrued.....	16	23	41	36	12	-42	-11	-4	-10	-7	-14
Save As You Earn.....	—	—	—	—	—	—	—	—	2	22	31
Total	211	240	318	358	74	-35	125	77	-113	114	614
Tax reserve certificates	11	-4	2	7	13	17	9	54	-11	1	24
Northern Ireland central government debt	13	14	6	1	4	3	11	-13	1	-2	-7
Local authority debt:											
Temporary	40	-3	22	78	65	5	-21	5	13	-17	-51
Longer-term ⁽²⁾	139	188	82	42	152	118	52	99	178	4	-152
Unidentified	62	104	101	10	53	123	99	87	38	-62	-32
Total	241	289	205	130	270	246	130	191	229	-75	-235
Deposits with banking sector	189	301	366	458	512	250	740	682	308	822	954
Deposits with building societies	209	372	490	501	657	726	1,090	762	890	1,484	1,961
Deposits with finance houses	10	8	8	24	30	12	-10	-1	-2	9	5
Bank lending:											
Advances and loans ⁽³⁾	-31	-165	-95	-161	82	91	-162	—	115	-76	-453
Money at call and short notice	-30	-56	5	27	-48	-31	24	-38	-38	17	-123
Hire purchase debt	21	1	-69	-109	-63	104	17	-20	30	-46	-195
Trade credit (net)	-12	—	-10	-17	-27	4	-16	-64	-57	-29	-62
Loans for house purchase:											
Local authorities	-67	-47	-59	-121	-168	-53	-68	-9	20	-56	-61
Other public sector	—	—	-3	-4	-10	-12	-18	-15	-16	-11	-10
Banking sector	—	-30	-55	-30	15	25	-40	-25	5	-40	-90
Building societies	-221	-276	-422	-546	-459	-667	-823	-860	-782	-1,088	-1,600
Insurance companies	-81	-61	-34	-53	-91	-61	-34	-71	-83	-36	-13
Other loans by central government	-5	-3	-2	-3	-2	-1	-3	-1	-3	-2	—
Other loans and mortgages by financial institutions (excluding banks)	-10	-8	-12	-11	-24	-38	-21	-38	-52	-29	-10
Unit trust units	7	34	60	77	59	105	84	258	186	89	46
Shares of retail co-operative societies....	1	—	-6	-2	—	-6	-15	-17	-21	-26	-12
Company and overseas securities.....	-301	-392	-568	-652	-701	-484	-601	-706	-538	-838	-1,165
Funds of life assurance and superannuation schemes	869	934	1,074	1,157	1,163	1,241	1,372	1,508	1,505	1,758	1,966
Accruals adjustment	-1	8	—	11	—	4	16	19	17	13	33
Other identified home assets	-3	-5	14	-18	27	-31	4	34	-30	-17	42
Total identified financial assets	1,012	1,126	1,030	1,010	1,320	1,430	1,650	1,537	1,711	1,824	2,270
Unidentified items.....	-384	-605	-507	-341	-373	-353	-739	-886	-991	-714	-1,196
Net acquisition of financial assets ⁽¹⁾	628	521	523	669	947	1,077	911	651	720	1,110	1,074

⁽¹⁾ Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.⁽²⁾ Excluding quoted securities and negotiable bonds.⁽³⁾ Excluding loans for house purchase.

Transactions in financial assets ⁽¹⁾: Industrial and commercial companies

TABLE 73

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Notes and coin	48	-73	30	138	111	32	64	-20	73	206	76
Treasury bills	-15	15	-30	-82	-25	-16	—	-38	-12	9	-1
Tax reserve certificates	-11	-54	-61	-42	-119	-16	29	-20	-28	-6	69
Import deposits	—	—	—	—	—	—	—	75	403	-225	-253
Northern Ireland central government debt .....	..	..	2	1	—	—	-1	—	5	-1	-2
Local authority debt:											
Temporary	74	-12	103	67	-68	-58	29	-59	-78	-65	37
Longer-term ⁽²⁾	-25	39	30	-4	-12	-23	12	27	-6	-54	-12
Deposits with banking sector ⁽³⁾	-58	95	278	-30	127	87	321	308	-196	121	942
Deposits with building societies	-5	—	5	2	-6	-2	9	5	2	-3	69
Deposits with finance houses	20	-28	47	28	52	-1	-7	21	53	-6	-22
Bank lending:											
Advances and loans ⁽⁴⁾	-86	-242	-460	-686	-439	-149	-253	-470	-553	-896	-549
Commercial bills	-116	-52	-78	-69	-52	-35	-83	-95	-106	-231	-168
Money at call and short notice	-3	-6	1	3	-6	-3	3	-4	-5	2	-13
Hire purchase debt	-27	48	29	-25	-22	-20	18	3	-12	—	39
Trade credit (net)	12	15	104	92	52	174	104	-53	-43	-33	-27
Refinanced shipbuilding credits	—	—	—	—	—	—	—	—	-4	-31	-46
Loans from public sector	-37	-48	-26	-5	-47	-20	-24	-66	-56	-59	-44
Loans by superannuation funds to parent organisation	-9	-9	-9	-8	-9	-8	-6	-2	-4	-5	-1
Other loans and mortgages by financial institutions (excluding banks)	-94	-55	-79	-139	-148	-87	-33	-32	-105	-161	-57
Shares of retail co-operative societies	-1	—	6	2	—	6	15	17	21	26	12
Company and overseas securities:											
United Kingdom capital issues (net) ⁽⁵⁾ :											
Ordinary shares	-320	-152	-118	-158	-63	-123	-65	-298	-177	-39	-149
Debenture and preference shares	-108	-164	-217	-254	-345	-452	-350	-184	-335	-154	-214
Capital issues overseas	-8	-16	-6	-5	-18	-13	-32	-50	-6	-33	-44
Other	322	277	270	435	386	250	367	380	343	312	254
Accruals adjustment	-12	-7	-7	-1	1	-17	-37	-62	-28	-49	28
Other identified home assets	-3	—	-3	-8	-1	-7	-57	-10	-14	-34	-12
Intra-company investment overseas:											
By UK companies overseas	259	217	253	313	406	331	348	392	534	464	467
By overseas companies in UK	-141	-138	-208	-124	-200	-252	-316	-378	-385	-505	-582
Other identified overseas assets	-21	-27	-11	24	4	-10	59	108	60	69	-169
Total identified financial assets	-365	-377	-155	-535	-441	-432	114	-505	-659	-1,381	-372
Unidentified items	284	364	497	432	447	282	287	731	356	278	466
Net acquisition of financial assets ⁽¹⁾	-81	-13	342	-103	6	-150	401	226	-303	-1,103	94

⁽¹⁾ Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.⁽²⁾ Excluding quoted securities and negotiable bonds.⁽³⁾ After subtraction of 60 per cent of the excess of debit over credit transit items; see note on page 112.⁽⁴⁾ After addition of 40 per cent of the excess of debit over credit transit items; see note on page 112.⁽⁵⁾ Capital issues by quoted public companies only.

Transactions in financial assets⁽¹⁾: Banking sectorTABLE 74 £ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Notes and coin	—	76	82	— 52	— 2	82	27	134	51	— 90	— 30
Treasury bills	43	— 110	— 35	— 331	85	— 209	—	— 111	— 251	550	5
British government and government guaranteed securities	— 162	328	— 12	— 215	73	119	233	— 283	— 341	— 410	1,378
Tax reserve certificates	—	—	—	—	—	85	— 10	— 8	14	— 21	— 16
Net Exchequer indebtedness to Bank of England, Banking Department	91	— 253	— 32	68	152	44	— 19	128	— 128	276	— 471
Northern Ireland central government debt .....	..	..	— 8	7	— 2	3	— 2	1	— 3	— 1	— 1
Local authority debt:											
Securities (quoted and unquoted) .....	..	..	— 5	32	58	77	47	34	34	109	281
Bills .....	..	..	2	2	— 1	28	3	12	22	33	69
Advances and loans	25	72	68	119	58	— 24	295	271	256	341	422
Deposits received:											
Private sector:											
Personal sector	— 189	— 301	— 366	— 458	— 512	— 250	— 740	— 682	— 308	— 822	— 954
Industrial and commercial companies	97	— 187	— 380	— 52	— 162	— 2	— 377	— 341	122	— 208	— 980
Other financial institutions	— 8	— 10	— 40	— 6	— 65	— 63	— 146	— 87	— 178	— 278	— 185
Public sector .....	..	..	— 10	— 10	— 39	— 13	— 13	— 23	— 67	— 44	— 38
Overseas sector	— 66	— 397	— 358	— 527	— 425	— 759	— 746	— 2,630	— 4,734	— 3,384	— 3,331
less Cheques in course of collection and items in transit ⁽²⁾	— 39	92	102	82	35	— 85	56	33	74	87	38
Net deposits	— 205	— 803	— 1,052	— 971	— 1,168	— 1,172	— 1,966	— 3,730	— 5,091	— 4,649	— 5,450
Advances and loans (except to public authorities):											
Private sector:											
Personal sector:											
Loans for house purchase	—	30	55	30	— 15	— 25	40	25	— 5	40	90
Other	31	165	95	161	— 82	— 91	162	—	— 115	76	453
Industrial and commercial companies	112	181	391	630	416	206	217	449	504	837	523
Other financial institutions	— 16	1	41	30	40	— 56	89	31	— 9	81	411
Public corporations	— 17	2	13	— 10	7	15	22	— 52	— 21	106	46
Overseas sector	106	209	274	385	311	975	781	2,737	4,756	2,541	2,187
plus Cheques in course of collection and items in transit ⁽³⁾	— 26	61	69	56	23	— 57	36	21	49	59	26
Total	190	649	938	1,282	700	967	1,347	3,211	5,159	3,740	3,736
Commercial bills	170	41	117	152	97	69	53	201	201	275	129
Money at call and short notice	33	62	— 1	— 22	56	37	— 30	67	34	11	204
Company and overseas securities:											
United Kingdom capital issues ⁽⁴⁾	— 52	— 48	— 24	— 24	— 2	— 20	— 1	— 24	— 12	— 27	— 5
Other	— 18	37	38	39	38	48	59	95	38	94	185
Total identified financial assets ⁽¹⁾	115	51	76	86	142	134	36	— 2	— 17	231	436

(1) Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.

(2) 60 per cent of the excess of debit over credit transit items.

(3) 40 per cent of the excess of debit over credit transit items.

(4) Capital issues by quoted public companies only.

Transactions in financial assets⁽¹⁾: Financial institutions other than banks

TABLE 75

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Treasury bills.....	-11	-1	-2	12	-12	-6	-5	-9	-2	-6	-3
British government and government guaranteed securities	91	305	115	100	230	120	501	34	283	320	1,384
Tax reserve certificates	6	2	—	-2	—	-7	8	-5	-2	8	4
Northern Ireland central government debt .....	..	..	5	2	11	3	13	14	1	1	1
Local authority debt ⁽²⁾ :											
Temporary	83	-5	35	84	14	46	24	70	58	209	-67
Longer-term ⁽³⁾	51	165	199	103	254	153	140	95	57	78	76
Deposits with banking sector	8	10	40	6	65	63	146	87	178	278	185
Deposits received by the Investment Account of the National Savings Bank	—	—	—	—	—	-54	-62	-74	-55	-64	-70
Deposits received by special investment departments of trustee savings banks	-66	-107	-133	-149	-102	-113	-106	-96	-56	-101	-173
Deposits received by building societies	-204	-372	-495	-503	-651	-724	-1,099	-767	-892	-1,481	-2,030
Deposits received by finance houses	-41	6	-41	-66	-132	-7	59	25	-34	-27	4
Deposits received by other financial institutions from overseas residents		-3	-27	1	-26	-47	37	55	-26	-50	-38
Bank lending:											
Advances and loans	16	-1	-41	-30	-40	56	-89	-31	9	-81	-411
Commercial bills	—	15	3	-49	-3	1	8	-11	11	—	-8
Hire purchase debt	7	-52	30	127	83	-67	-25	10	-21	47	140
Loans for house purchase	302	337	456	599	550	728	857	931	865	1,124	1,613
Loans by central government	-46	9	7	3	2	3	2	3	3	1	16
Loans by superannuation funds to parent organisation ⁽²⁾	72	67	89	75	70	84	65	77	54	40	88
Other loans and mortgages ⁽⁴⁾	104	63	91	150	172	125	34	55	142	186	67
Unit trust units	-7	-34	-60	-77	-59	-105	-84	-258	-186	-89	-46
Company and overseas securities:											
United Kingdom capital issues ⁽⁵⁾	-102	-75	-87	-84	-36	-106	-67	-132	-95	-55	-169
Other	500	487	779	786	654	804	748	1,004	657	808	1,139
Funds of life assurance and super- annuation schemes	-869	-934	-1,074	-1,157	-1,163	-1,241	-1,372	-1,508	-1,505	-1,758	-1,966
Accruals adjustment	1	-2	-1	-3	—	-11	-16	-11	-19	-7	-15
Other identified home assets .....	..	..	-8	24	-21	39	3	-13	32	49	-31
Intra-company investment overseas	—	—	—	—	—	—	-2	—	-38	-26	-4
Other identified overseas assets	3	—	10	7	-2	3	11	18	29	-15	-31
Total identified financial assets	-102	-120	-110	-41	-142	-260	-271	-437	-552	-611	-345

⁽¹⁾ Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.⁽²⁾ Loans by local authority superannuation funds to parent authority are included under local authority debt.⁽³⁾ Including quoted securities and negotiable bonds.⁽⁴⁾ Including, up to 1962, Other identified home assets.⁽⁵⁾ Capital issues by quoted public companies only.

Transactions in financial assets⁽¹⁾: Public sector

TABLE 76

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Notes and coin	-97	-6	-154	-157	-193	-148	-152	-186	-197	-231	-243
Treasury bills:											
Counterpart of central bank assistance	—	—	—	-144	-182	-280	-518	-772	608	1,011	400
Other	178	269	-24	519	221	290	125	224	386	-544	-337
British government and government guaranteed securities	240	-603	122	113	-221	-218	-520	504	-183	264	-3,363
National savings ⁽²⁾ :											
Deposits	-47	-43	-71	-66	-43	73	58	81	99	7	-121
Certificates and bonds	-98	-90	-114	-143	71	129	-15	12	125	44	-250
Tax reserve certificates	-6	56	59	37	106	-79	-36	-21	27	18	-81
Net Exchequer indebtedness to Bank of England, Banking Department	-91	253	32	-68	-152	-44	19	-128	128	-276	471
Import deposits	—	—	—	—	—	—	—	-76	-462	257	281
Northern Ireland central government debt	-13	-14	-5	-11	-13	-9	-21	-2	-4	3	9
Local authority debt ⁽³⁾ ⁽⁴⁾ :											
Temporary borrowing	-279	-65	-207	-358	-5	17	-126	-18	-28	19	-90
Quoted securities and negotiable bonds	-30	-138	-87	-92	-216	-198	-207	-137	-73	-103	-247
Other long-term	-193	-396	-342	-111	-337	-221	-353	-429	-500	-454	-317
Deposits with banking sector .....	..	..	10	10	39	13	13	23	67	44	38
Bank lending to public corporations:											
Advances and loans	17	-2	-13	10	-7	-15	-22	52	21	-106	-46
Commercial bills	—	—	—	—	—	—	26	-3	6	-20	20
Hire purchase debt	-1	3	10	7	2	-17	-10	7	3	-1	16
Trade credit (net)	—	-15	-51	-65	-5	-60	-40	169	107	-12	-22
Loans for house purchase:											
Local authorities	67	47	59	121	168	53	68	9	-20	56	61
Other public sector	—	—	3	4	10	12	18	15	16	11	10
Other loans by public sector to the private sector	88	42	21	5	47	18	25	64	56	60	28
Loans by superannuation funds to parent organisation ⁽⁴⁾	-63	-58	-80	-67	-61	-76	-59	-75	-50	-35	-87
Other loans and mortgages by financial institutions (excluding banks)	—	—	—	—	—	—	20	15	15	4	—
Company securities	-87	-10	-22	-17	10	53	5	56	13	6	85
Accruals adjustment	12	1	8	-7	-1	24	37	54	30	43	-46
Other identified home assets	6	5	-3	2	-5	-1	50	-11	12	2	1
Allocation of Special Drawing Rights	—	—	—	—	—	—	—	—	—	—	—
Official reserves	31	-183	-53	-122	246	-282	-319	-114	44	-171	-125
Inter-government loans (net)	16	91	97	101	66	61	39	6	48	125	1,536
Capital subscriptions to the IMF and European Fund	—	—	—	—	—	175	—	—	—	178	188
Drawings from United Kingdom subscriptions to international lending bodies	—	—	—	—	—	—	—	—	—	151	—
Holding of interest-free notes by the IMF	1	1	7	7	16	10	18	7	20	12	17
Refinanced export and shipbuilding credits	-373	379	-5	-359	-496	-159	320	-526	14	23	555
Other identified overseas assets	39	-9	3	-59	35	34	-43 ⁽⁵⁾	204 ⁽⁵⁾	28	160	242
									10	132	817
Total identified financial assets	-683	-485	-800	-910	-900	-845	-1,600	-996	366	677	-600
Unidentified items	-64	-42	-33	-94	46	44	-77	-63	-23	201	122
Net acquisition of financial assets ⁽¹⁾	-747	-527	-833	-1,004	-854	-801	-1,677	-1,059	343	878	-478

⁽¹⁾ Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.

⁽²⁾ Excluding deposits with the Investment Account of the National Savings Bank and the special investment departments of the trustee savings banks.

⁽³⁾ Including bank advances to local authorities.

⁽⁴⁾ Loans by local authority superannuation funds to parent authority are included under Local authority debt.

⁽⁵⁾ Including Exchange Equalisation Account loss on forward commitments.

Transactions in financial assets⁽¹⁾: Overseas sector

TABLE 77

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Treasury bills:											
Counterpart of central bank assistance	—	—	—	144	182	280	518	772	-608	-1,011	-400
Other	-195	-173	91	-118	-269	-59	-120	-66	-121	-9	336
British government and government guaranteed securities	-112	1	—	87	-5	-8	8	-13	163	53	137
Import deposits	—	—	—	—	—	—	—	1	59	-32	-28
Local authority debt	53	51	-1	28	-15	-43	6	-57	29	-38	83
Allocation of Special Drawing Rights	—	—	—	—	—	—	—	—	—	171	125
Official reserves	-31	183	53	122	-246	282	319	114	-44	-125	-1,536
Inter-government loans (net)	-16	-91	-97	-101	-66	-61	-39	-6	-48	-178	-188
United Kingdom subscriptions to the International Monetary Fund and European Fund	—	—	—	—	—	-175	—	—	—	-151	—
Drawings from United Kingdom subscriptions to international lending bodies	-1	-1	-7	-7	-16	-10	-18	-7	-20	-12	-17
Holdings of interest-free notes by the International Monetary Fund	373	-379	5	359	496	159	-320	526	-14	-23	-555
Refinanced export credits	—	—	—	—	—	—	—	—	-24	-129	-196
Other public sector assets and liabilities	-39	9	-3	59	-35	-34	43 ⁽²⁾	-204 ⁽²⁾	-10	-132	-817
Deposits with banking sector	66	397	358	527	425	759	746	2,630	4,734	3,384	3,331
Deposits with other financial institutions	11	17	13	13	76	43	-79	-100	9	74	51
Bank lending:											
Advances and loans	-106	-209	-274	-385	-311	-975	-781	-2,737	-4,756	-2,541	-2,187
Commercial bills	-54	-4	-42	-34	-42	-35	-4	-92	-112	-24	27
Money at call and short notice .....	..	..	-5	-8	-2	-3	3	-25	9	-30	-68
Trade credit (net) .....	..	..	-43	-10	-20	-118	-48	-52	-7	74	111
Company and overseas securities	174	56	-45	-66	77	43	-63	-141	112	-74	83
Intra-company investment overseas:											
By UK companies overseas	-259	-217	-253	-313	-406	-331	-348	-392	-534	-464	-484
By overseas companies in UK	141	138	208	124	200	252	318	378	423	531	603
Other private sector assets	18	27	1	-31	-2	7	-70	-126	-89	-54	200
Total identified financial assets	23	-195	-41	390	21	-27	71	403	-849	-740	-1,389
Unidentified items ⁽³⁾	-29	73	-83	-8	28	-57	244	-132	405	59	349
Net acquisition of financial assets ⁽¹⁾⁽⁴⁾	-6	-122	-124	382	49	-84	315	271	-444	-681	-1,040

⁽¹⁾ Acquisition of assets or reduction in liabilities by the overseas sector is shown positive; sale of assets or increase in liabilities negative.

⁽²⁾ Including Exchange Equalisation Account loss on forward commitments.

⁽³⁾ The Balancing item in the balance of payments accounts.

⁽⁴⁾ Equals, apart from the change in sign, the current balance in the balance of payments accounts.

Transactions in financial assets of the public sector

Analysis by sector acquiring assets⁽¹⁾

TABLE 78

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Banking sector											
Notes and coin	—	76	82	-52	-2	82	27	134	51	-90	-30
Treasury bills.....	43	-110	-35	-331	85	-209	—	-111	-251	550	5
British government and government guaranteed securities	-162	328	-12	-215	73	119	233	-283	-341	-410	1,378
Tax reserve certificates	—	—	—	—	—	85	-10	-8	14	-21	-16
Net Exchequer indebtedness to Bank of England, Banking Department	91	-253	-32	68	152	44	-19	128	-128	276	-471
N. Ireland central government debt	..	..	-8	7	-2	3	-2	1	-3	-1	-1
Local authority debt.....	25	72	65	153	115	81	345	317	312	483	772
Deposits by the public sector .....	..	..	-10	-10	-39	-13	-13	-23	-67	-44	-38
Bank lending to public corporations	-17	2	13	-10	7	15	-4	-49	-27	126	26
Total	-20	115	63	-390	389	207	557	106	-440	869	1,625
Other financial institutions											
Treasury bills.....	-11	-1	-2	12	-12	-6	-5	-9	-2	-6	-3
British government and government guaranteed securities.....	91	305	115	100	230	120	501	34	283	321	1,384
Tax reserve certificates	6	2	—	-2	—	-7	8	-5	-2	8	4
N. Ireland central government debt	..	..	5	2	11	3	13	14	1	1	-1
Local authority debt ⁽²⁾	134	160	234	187	268	199	164	165	115	287	9
Central government loans	-46	9	7	3	2	3	2	3	3	1	16
Loans by superannuation funds to parent organisation ⁽²⁾	63	58	80	67	61	76	59	75	50	35	87
Other loans and mortgages	—	—	—	—	—	—	-20	-15	-15	-4	—
Total	237	533	439	369	560	388	722	262	433	642	1,498
Other private sector											
Notes and coin	97	-70	72	209	195	66	125	52	146	321	273
Treasury bills	-15	15	-30	-82	-25	-16	—	-38	-12	9	-1
British government and government guaranteed securities.....	-57	-31	-225	-85	-77	-13	-222	-242	78	-227	464
National savings	145	133	185	209	-28	-202	-43	-93	-224	-51	371
Tax reserve certificates.....	—	-58	-59	-35	-106	1	38	34	-39	-5	93
Import deposits	—	—	—	—	—	—	—	75	403	-225	-253
N. Ireland central government debt	13	14	8	2	4	3	10	-13	6	-3	-9
Local authority debt.....	290	316	338	193	190	165	171	159	145	-194	-210
Hire purchase debt	1	-3	-10	-7	-2	17	10	-7	-3	1	-16
Trade credit (net)	—	15	51	65	5	62	36	-173	-103	-20	-27
Refinanced shipbuilding credits	—	—	—	—	—	—	—	—	-4	-31	-46
Loans for house purchase	-67	-47	-62	-125	-178	-65	-86	-24	4	-67	-71
Other loans by public sector to the private sector	-42	-51	-28	-8	-49	-21	-27	-67	-59	-61	-44
Company securities	87	10	22	17	-10	-53	-5	-56	-13	-6	-85
Accruals adjustment	-12	-1	-8	7	1	-24	-37	-54	-30	-43	46
Other identified home assets	-6	-5	3	-2	5	1	-50	11	-12	-2	-1
Total	434	237	257	358	-75	-79	-80	-436	283	-604	484
Overseas sector											
Treasury bills:											
Counterpart of central bank assis- tance	—	—	—	144	182	280	518	772	-608	-1,011	-400
Other	-195	-173	91	-118	-269	-59	-120	-66	-121	-9	336
British government and government guaranteed securities	-112	1	—	87	-5	-8	8	-13	163	53	137
Import deposits	—	—	—	—	—	—	—	1	59	-32	-28
Local authority debt.....	53	51	-1	28	-15	-43	6	-57	29	-38	81
Trade credit (net)	—	—	—	—	—	-2	4	4	-4	32	49
Allocation of Special Drawing Rights	—	—	—	—	—	—	—	—	—	171	125
Official reserves	-31	183	53	122	-246	282	319	114	-44	-125	-1,536
Inter-government loans (net)	-16	-91	-97	-101	-66	-61	-39	-6	-48	-178	-188
Transactions with IMF, etc.	372	-380	-2	352	480	-26	-338	519	-34	-186	-572
Refinanced export credits	—	—	—	—	—	—	—	—	-24	-129	-196
Other identified overseas assets	-39	9	-3	59	-35	-34	43 ⁽³⁾	-204 ⁽³⁾	-10	-132	-817
Total	32	-400	41	573	26	329	401	1,064	-642	-1,584	-3,007
Unidentified items.....	64	42	33	94	-46	-44	77	63	23	-201	-122
Net acquisition of financial assets of the public sector by other sectors⁽¹⁾	747	527	833	1,004	854	801	1,677	1,059	-343	-878	478

⁽¹⁾ Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.

⁽²⁾ Loans by local authority superannuation funds to parent authority are included under Local authority debt.

⁽³⁾ Including Exchange Equalisation Account loss on forward commitments.

XIII. DEFINITIONS OF ITEMS IN SUMMARY TABLES

THE FOLLOWING NOTES provide a brief description of the main aggregates and of the items appearing in Tables 1 to 9 of the summary tables. A full description is given in *National Accounts Statistics: Sources and Methods*, Studies in Official Statistics, No. 13, HMSO, 1968. The items are given a *reference number*. Whenever the item appears in one of these summary tables, either alone or in combination with another item, its reference number is shown against it.

The main aggregates

Gross national product at factor cost. The total income of residents of the United Kingdom, before providing for depreciation or capital consumption. It is equal to the value at factor cost of the goods and services produced by United Kingdom residents *plus* their income from economic activity abroad and from property held abroad *less* the corresponding income of non-residents. Item 12 in Table 1.

Gross domestic product at factor cost. The total value at factor cost of the goods and services produced by United Kingdom residents before providing for depreciation or capital consumption. Item 22 in Table 1. An alternative estimate is provided by the sum of items 13 to 19 *less* item 20.

National income. The total income of residents of the United Kingdom after providing for capital consumption. It is equal to the gross national product at factor cost *less* capital consumption. Item 25 in Table 1.

Gross domestic product at market prices. The value of the goods and services produced by United Kingdom residents, including taxes on expenditure on both home produced and imported goods and services, and deducting subsidies. Item 22 *plus* items 8 and 9 *less* items 10 and 11. See Table 12.

Total domestic expenditure at market prices. The value of expenditure by United Kingdom residents on consumption and investment. The sum of items 1 to 5. See Table 1.

Total final expenditure at market prices. The value of expenditure by United Kingdom residents on consumption and investment, *plus* expenditure by non-residents on goods and services produced by United Kingdom residents. The sum of items 1 to 5, 6a and 6b. It is equal to the value of the goods and services produced by United Kingdom residents *plus* the value of imported goods and services, including taxes on expenditure and deducting subsidies. Item 22 *plus* items 7a and 7b, *plus* items 8 and 9, *less* items 10 and 11. See Table 12.

Total final output. The value, at market prices, of home produced and imported goods and services available for private and public consumption, invest-

ment and export. It is equal to total final expenditure at market prices. See Table 10.

Items of expenditure

1. *Consumers' expenditure, at market prices* ⁽¹⁾. Expenditure on consumers' goods and services by persons and non-profit-making bodies, *plus* the value of income in kind. All business expenditure, reckoned as current costs of production, is, so far as possible, excluded. For further details see Tables 22 and 23.

2. *Current expenditure on goods and services by central government, at market prices* ⁽¹⁾. Current expenditure by the central government, other than trading bodies but including the National Insurance Funds, constituting a direct demand for goods and services, including the services of government employees. The figures exclude (a) expenditure on grants, subsidies, interest payments and all other transfers, (b) expenditure on fixed assets and stocks, which are included under items 4 and 5, and (c) loans and loan repayments. For further details see Table 37.

3. *Current expenditure on goods and services by local authorities, at market prices* ⁽¹⁾. The definition corresponds to that of item 2. For further details see Table 41.

4. *Gross domestic fixed capital formation, at market prices* ⁽¹⁾. Expenditure on fixed assets (buildings, vehicles, plant and machinery, etc.) either for replacing or adding to the stock of existing fixed assets. Expenditure on maintenance and repairs is excluded. For details of gross domestic fixed capital formation by sector, industry and type of asset see Tables 50 to 56.

5. *Value of physical increase in stocks and work in progress, at market prices* ⁽¹⁾. The increase in the quantity of stocks and work in progress held by trading enterprises, or by the central government for strategic purposes, valued at average prices of the year. Calculation of the value of the physical increase in stocks is related to the calculation of stock appreciation (item 20). Considerable uncertainty attaches to the division of the change in value of stocks between these two elements. For further details of changes in stocks and work in progress see Tables 66 to 69.

6. *Exports and property income from abroad, at market prices* ⁽¹⁾:

(a) *Exports of goods.* This is the same as exports

⁽¹⁾ In Table 12 each form of expenditure is also shown at factor cost. This is the market price value *less* the taxes on expenditure *plus* the subsidies falling on each form of expenditure. The allocation of these taxes and subsidies between the different forms of final expenditure is shown in Table 46.

(f.o.b.) in Table 2 of *United Kingdom Balance of Payments, 1972*.

(b) *Exports of services*. Sales by United Kingdom residents to the rest of the world, other than those included in item 6a above. This figure is the same as the total credits from government and private services in Table 9 of *United Kingdom Balance of Payments, 1972*.

(c) *Property income from abroad*. Rent, interest, profits and dividends received from overseas by United Kingdom residents. This is the same as the credits for interest, profits and dividends in Table 9 of *United Kingdom Balance of Payments, 1972*, but reckoned before deducting foreign taxes. Profits are reckoned after deducting depreciation allowances but before providing for stock appreciation.

(d) *United Kingdom taxes paid by non-residents on portfolio income*. Income tax paid by non-residents to the United Kingdom government on their receipts of dividends and interest from portfolio investments in United Kingdom securities.

(e) *United Kingdom taxes paid on company profits due abroad*. Corporation tax, income tax, profits tax and excess profits taxes paid on profits earned in the United Kingdom by foreign-owned branches and subsidiaries.

7. *Imports and property income paid abroad:*

(a) *Imports of goods*. This is the same as imports (f.o.b.) in Table 2 of *United Kingdom Balance of Payments, 1972*.

(b) *Imports of services*. Purchases from abroad by United Kingdom residents, other than those included in item 7a above. This figure is the same as the total debits for government and private services in Table 9 of *United Kingdom Balance of Payments, 1972*.

(c) *Property income paid abroad*. Rent, interest, profits and dividends paid overseas. This is the same as the debits for interest, profits and dividends in Table 9 of *United Kingdom Balance of Payments, 1972*, but reckoned before deducting United Kingdom taxes. Profits are reckoned after deducting depreciation allowances but before providing for stock appreciation.

(d) *Foreign taxes paid by United Kingdom residents*. Taxes paid to overseas governments by United Kingdom resident companies operating abroad and by persons. The taxes are those levied by central governments on the basis of income; taxes which are regarded as operating expenses, including most mining royalties, are excluded.

8. *Central government taxes on expenditure*. Actual receipts of 'indirect' taxes related to the volume of production of, or trade in, particular goods and services as

distinct from taxes related to the income or capital resources of particular individuals, companies, etc. *plus* the excess of purchase tax charged by registered traders in the year over actual receipts by the central government in the year. For details see Table 37.

9. *Local authority taxes on expenditure*. Accruals of local rates and payments in lieu of rates.

10. *Central government subsidies*. Payments made to a producer or trader with the object of reducing his selling price below the factor costs of production *plus* the excess of subsidies accrued in the year over the actual payments by the central government in the year for subsidies to the nationalised transport undertakings and for housing subsidies. The financing of losses on public trading services is included. For details see Table 37.

11. *Local authority subsidies*. The deficit on local authorities' housing revenue accounts. For details see Table 45.

12. *Gross national product at factor cost*. The sum of items 1 to 6, 10 and 11 less items 7, 8 and 9. It is also equal to item 22 *plus* item 23.

Items of factor income

13. *Income from employment*. This comprises the following items, given separately in Table 19:

(a) *Wages and salaries*. Cash earnings of wage earners and salaried employees, before deduction of income tax, surtax or insurance contributions *plus* income in kind *less* expenses of employment. The figures include directors' fees. For details see Tables 17 and 18.

(b) *Pay in cash and kind of H.M. Forces*. The pay and cash allowances of, and the cost of issues of food and clothing to, 'effective' members of the armed Forces and auxiliary services, excluding those on release leave but including those serving in government departments.

(c) *Employers' national insurance, etc. contributions*. Employers' contributions to the national insurance scheme, to the national health service and to the Redundancy Fund are regarded as part of employees' income deducted at source.

(d) *Other employers' contributions*. This item represents employers' contributions to superannuation and other pension funds, and, in the case of unfunded schemes, pensions and gratuities actually paid to retired employees (principally payments to former central government employees and to retired police and firemen). This item also includes compensation payments by employers to injured employees or to their dependants and redundancy payments made by employers which are not covered by rebates from the Redundancy Fund.

14. *Income from self-employment (before providing for depreciation and stock appreciation).* This is measured before deduction of tax or interest payments, and comprises the following items, given separately in Table 19:

(a) *Professional persons.* Income of professional workers from practice on their own account.

(b) *Farmers.* Income of farmers from all commercial holdings; income of companies engaged in agriculture is also included.

(c) *Other sole traders and partnerships.* Trading profits of non-corporate enterprises other than those engaged in providing professional services or in farming.

15. *Gross trading profits of companies (before providing for depreciation and stock appreciation).* Trading profits, before deduction of tax or interest payments, of companies and co-operative societies operating in the United Kingdom, including United Kingdom branches and subsidiaries of non-resident parent companies. For details see Tables 26 and 28 to 31.

16. *Gross trading surplus of public corporations (before providing for depreciation and stock appreciation).* The trading surpluses, before deduction of tax or interest payments, of the nationalised industries and public boards engaged in providing coal, electricity, gas, transport, etc. The Post Office is treated as a public corporation from April 1961. For details of the operations of public corporations see Tables 32 to 36.

17. *Gross trading surplus of central government trading bodies (before providing for depreciation and stock appreciation).* The surpluses of the trading departments of the central government before making any provision for interest payments. The Post Office was the principal trading enterprise until March 1961, after which it is treated as a public corporation.

18. *Gross trading surplus of local authority trading bodies (before providing for depreciation and stock appreciation).* The trading surpluses, before charging interest, of the local authority undertakings engaged in providing water, passenger transport, harbours, docks, etc.

19. *Rent (before providing for depreciation).* Gross receipts from ownership of land and buildings less actual expenditure by the owners on repairs, maintenance and insurance. An imputed income is included for owner-occupied dwellings and farms, houses provided rent-free by employers and houses and non-trading property owned and occupied by public authorities. Imputed income from owner-occupied trading property, other than farms, is included in trading income (items 14a and 14c to 18) and is not part of rent.

20. *Stock appreciation.* This is the part of the change in the value of stocks and work in progress during the

year which arises from increases in the prices at which stocks and work in progress are valued. The estimates of stock appreciation are related to estimates of the value of stocks, and are highly uncertain. An approximate analysis of stock appreciation by sector is given in Table 69.

21. *Residual error.* The difference between item 22 and the sum of items 13 to 19 less item 20. Two estimates of the gross domestic product (item 22) are built up from largely independent data on incomes and final expenditure. The *residual error*—the difference between the two independent estimates—is presented as though it were an item (positive or negative) of income. This is purely for convenience of presentation and does not imply that the estimates of expenditure are necessarily superior in accuracy to the estimates of income. The *residual error* is not attributed to any of the sectors. It is, however, carried into the combined capital account (Table 6) as a form of saving.

22. *Gross domestic product at factor cost.* The sum of expenditure items 1 to 5, 6a, 6b, 10 and 11, less items 7a, 7b, 8 and 9. It is also equal to the sum of income items 13 to 19 less item 20, plus the residual error (item 21).

23. *Net property income from abroad.* Item 6c plus item 6d plus item 6e less item 7c less item 7d. This is the same as the net credit from interest, profits and dividends in Table 2 of *United Kingdom Balance of Payments, 1972*. Profits are reckoned after deducting depreciation allowances but before providing for stock appreciation.

24. *Capital consumption.* This item is a measure of the amount of fixed capital resources used up in the process of production during the year. It is deducted from the gross national product to obtain a measure of the national income, and from gross domestic fixed capital formation to obtain a measure of net domestic fixed capital formation. Capital consumption is not an identifiable set of transactions: it is an imputed transaction which can be measured only by a system of conventions. Mainly for this reason the estimates of capital consumption are not fully incorporated in the summary tables. For details of capital consumption see Tables 57 to 59.

25. *National income.* Item 12 less item 24.

Other items of personal income and expenditure

26. *Rent, dividends and net interest received by personal sector.* This item represents total receipts of rent and of dividends, including co-operative society dividends, together with receipts less payments of interest. The receipts of life assurance and superannuation funds, including industrial assurance funds, are regarded as the income of the policy holders and members of the schemes and are included in the

receipts of the personal sector. They are shown separately in Table 19.

27. *Current transfers to charities from companies.* Identified contributions by companies to charities, which are non-profit-making bodies included in the personal sector.

28. *Grants paid to personal sector by central government:*

(a) *National insurance benefits.* Details are given in Table 40.

(b) *Other.* Supplementary benefits, family allowances, war pensions, etc. Rebates to employers paid from the Redundancy Fund are included in this item. Grants to non-profit-making bodies serving persons, for example grants to universities, are also included. Details are given in Table 37.

29. *Grants paid to personal sector by local authorities.* The main items are scholarships and grants to universities, colleges, etc. Details are given in Table 41.

30. *Transfers abroad (net) by personal sector.* Net transfers abroad by persons, including legacies and migrants' funds. This is the same as net private transfers in Table 9 of *United Kingdom Balance of Payments, 1972*.

31. *Taxes paid abroad.* Taxes paid to overseas governments by persons on property income from abroad. This is part of item 7d.

32. *United Kingdom taxes on income.*

(a) *Payments.*

(b) *Additions to tax reserves.* The excess of accruals of income tax and surtax over the actual payments of tax in the year.

33. *National insurance, etc. contributions.* Contributions by employers (item 13c), employees and self-employed persons to the national insurance scheme, to the national health service and to the Redundancy Fund.

34. *Balance: saving before providing for depreciation and stock appreciation.* This figure is obtained as the residual difference in Table 2 between total personal income and total personal current expenditure. Both the absolute amount in each year, and the changes from year to year, are subject to large margins of error. Saving, as here defined, includes increases in the funds of life assurance companies and superannuation schemes. Saving is transferred to the capital account shown in Table 20. Transactions in financial assets are given in Table 72.

35. *Income from employment after tax payments.* Item 13 less the appropriate parts of items 32a and 33.

36. *Income from self-employment after tax payments.* Item 14 less the appropriate parts of items 32a and 33.

37. *Personal income from rent, dividends and net interest after tax payments.* Item 26 less the appropriate parts of items 32a and 33.

38. *Personal receipts of current grants by public authorities, after tax payments.* Items 28 and 29 less the appropriate part of item 32a.

The estimates of the incidence of tax on the different forms of income, which are only approximate, are shown in more detail in Table 47. Items 35 to 37 are combined from 1963 when changes in surtax reliefs made the division of surtax arbitrary.

Other items in the appropriation account of companies

39. *Other income of companies:*

(a) *Rent and non-trading income arising in the United Kingdom.* The principal components are public debt interest, interest paid to financial companies and rent from property owned and let. Income from investments in other companies is excluded.

(b) *Income from abroad.* The profits of United Kingdom companies operating abroad and of foreign subsidiaries of United Kingdom companies (after deducting depreciation allowances, but before deducting taxes on income paid to overseas governments and before providing for stock appreciation) plus non-trading income from abroad. This is part of item 6c.

40. *Company dividends and interest:*

(a) *Payments.* Dividends and interest paid out during the year reckoned before deduction of income tax. Dividends, etc. paid by one company to another in the United Kingdom and dividends, etc. paid by United Kingdom subsidiaries to their foreign parent companies or shareholders are excluded.

(b) *Additions to dividend reserves.* The excess of accruals of dividends over payments in the year.

41. *Profits due abroad, net of United Kingdom tax, and taxes paid abroad.*

(a) *Profits due abroad, net of United Kingdom tax.* The profits earned in the United Kingdom by foreign-owned branches and subsidiaries.

(b) *Taxes paid abroad.* Taxes paid to overseas governments by United Kingdom resident companies operating abroad. This is part of item 7d.

42. *United Kingdom taxes on income.* Payments on profits due abroad appear as item 6e.

(a) *Payments on other income.* Corporation tax, income tax, profits tax and excess profits taxes paid on income earned by companies both resident and owned in the United Kingdom.

(b) *Additions to tax reserves on profits due abroad.* The net excess of accruals of tax over the amounts actually paid in item 6e.

(c) *Additions to tax reserves on other income.* The net excess of accruals of tax over the amounts actually paid in item 42a.

43. *Balance: undistributed income of companies after taxation but before providing for depreciation and stock appreciation.* The balancing item in Table 26.

Other items in the appropriation account of public corporations

44. *Other income of public corporations:*

(a) *Rent and non-trading income.*

(b) *Income from abroad.*

This item corresponds to item 39 for companies.

45. *Public corporation interest:*

(a) *Payments.*

(b) *Additions to interest reserves.*

This item corresponds to item 40 for companies.

46. *United Kingdom taxes on income:*

(a) *Payments.*

(b) *Additions to tax reserves.*

This item corresponds to item 42 plus item 6e for companies.

47. *Balance: undistributed income of public corporations after taxation but before providing for depreciation and stock appreciation.* The balancing item in Table 33.

Other items in the current account of central government including National Insurance Funds

48. *Rent, dividends and interest received by central government.* The largest item is interest on loans to local authorities and public corporations. Interest received by one part of the central government from another part is excluded, for example national debt interest received by the National Insurance Funds.

49. *Taxes on income.* Receipts from income tax, surtax, corporation tax, profits tax and excess profits taxes. The sum of items 6d, 6e, 32a, 42a and 46a.

50. *Current grants from overseas governments.* Mainly defence aid grants from the United States and Canada less United States share of counterpart.

51. *Debt interest paid by central government.* This item excludes interest on securities held within the central

government, for example securities held by the National Insurance Funds.

52. *Current grants to local authorities.* Includes rate support grants, general grants, rate deficiency grants, equalisation grants and grants towards specific services. Capital grants are excluded.

53. *Current grants paid abroad.* Grants to overseas governments under the economic aid programme; military aid to overseas governments; subscriptions and contributions to international organisations; war pensions and national insurance benefits paid to persons abroad. This is the same as government transfers overseas in Table 11 of *United Kingdom Balance of Payments, 1972.*

54. *Balance: current surplus of central government, before providing for depreciation and stock appreciation.* The balancing item in Table 4.

Other items in the current account of local authorities

55. *Rent, dividends and interest received by local authorities.* The greater part of this item represents the imputed rent income in respect of houses and non-trading property owned by local authorities.

56. *Debt interest paid by local authorities.* This includes interest paid on loans from the central government.

57. *Balance: current surplus of local authorities before providing for depreciation and stock appreciation.* The balancing item in Table 5.

Other items in international transactions

58. *Current transfers to personal sector.* The credit part of item 30. This is the same as credits from private transfers in Table 9 of *United Kingdom Balance of Payments, 1972.*

59. *Capital transfers from abroad.* This item includes a variety of capital receipts arising from government operations abroad. In the early post-war years the main constituents were grants under the European Recovery Programme and gifts from abroad; settlements of debts and claims arising out of the war; and sales of surplus war stores held abroad. Receipts were last recorded in 1955.

60. *Current transfers from personal sector.* The debit part of item 30. This is the same as debits from private transfers in Table 9 of *United Kingdom Balance of Payments, 1972.*

61. *Net investment abroad.* This represents the net increase in the value of overseas assets acquired by United Kingdom residents less the net increase in the value of assets in the United Kingdom acquired by non-residents. Overseas assets are taken to include

investment in physical assets, financial assets and gold and foreign currency reserves. Net investment abroad is equal to the current balance in the balance of payments, except for the years 1947-51 when capital grants from overseas governments (item 62) have to be deducted. It is also equal, apart from the change in sign, to the net balance of 'investment and capital flows' in the balance of payments *plus* the net balance of official financing items *plus* the 'balancing item.' The latter is the residual total of unidentified transactions in the balance of payments accounts, some part of which is probably attributable to current transactions. Details of net investment abroad are given in Table 77.

62. *Capital grants from overseas governments (net).* The principal component is receipts of aid under the European Recovery Programme. There were receipts under this heading only from 1947 to 1951. It appeared as item 8 in *United Kingdom Balance of Payments, 1946-57*.

Gross domestic product

Table 8 brings together the various estimates of gross domestic product at factor cost. They are shown in index number form with the base year for the constant price estimates as 100.

63. *At current prices; based on income data.* The estimate built up from data on incomes, largely independent of the data on expenditure which provide item 22. It is the sum of items 13 to 19 less item 20 in Table 1. It is also equal to item 22 less item 21.

64. *At constant prices; based on expenditure data.* The estimate built up from the components of item 22 revalued at 1963 prices. Details are given in Table 14. It is equal to item 22 divided by the index of total home costs given in Table 16.

65. *At constant prices; based on income data.* The estimate obtained by deflating the income estimate of gross domestic product at current prices by the price index implied by the current and constant price estimates based on expenditure data. It is equal to item 63 divided by the price index implied by items 22 and 64, which is shown as the index of total home costs in Table 16.

66. *At constant prices; based on output data.* The estimate built up from estimating the contributions, revalued at constant prices, of different industries to the gross domestic product. Details are given in Table 15.

67. *At constant prices; average estimate.* The unweighted arithmetic average of the three estimates based on expenditure, income and output data (items 64, 65 and 66).

XIV. NOTES

THIS SECTION is designed to bring up-to-date the description of sources, methods and definitions given in *National Accounts Statistics: Sources and Methods*, Studies in Official Statistics, No. 13, HMSO, 1968 (subsequently referred to as *Sources and Methods*). The notes which follow also describe the principal revisions which have been made to the estimates contained in last year's National Income Blue Book (*National Income and Expenditure*, 1971, HMSO, 1971).

The analyses by industry are now based as far as possible on the *Standard Industrial Classification*, 1968.

Summary tables

Changes in sources, methods and definition of items in Tables 1 to 7 are described in the detailed sections of these notes in which the items occur.

Table 11. Gross domestic product by industry

In this Blue Book the items *Net property income from abroad* and *Gross national product at factor cost* have been omitted from the table, and the title changed accordingly. In addition, the table now shows estimates of the contribution of each industry to the gross domestic product after providing for stock appreciation. Hitherto, the estimates given had been before providing for stock appreciation—these still appear in Table 17.

Table 12. Gross domestic product by category of expenditure

In this Blue Book the items *Net property income from abroad* and *Gross national product* have been omitted from the table, and the title changed accordingly. The estimates of gross domestic product at market prices are defined to include taxes on expenditure levied on imports. Estimates excluding taxes on expenditure levied on imports can be obtained by using the estimates given in the table below.

Table 13. Gross domestic product by sector and type of income and employment by sector

In this Blue Book the items *Net property income from abroad* and *Gross national product* have been omitted from the table, and the title changed accordingly.

Income of domestic servants. The estimates incorporate the numbers of domestic servants recorded in the 1966 census of population.

The estimates of factor incomes for public corporations cover the British Steel Corporation from July 1967. The estimates of employment relate to mid-June and the steel undertakings nationalised in July 1967 are included in the private sector figures for that year.

Expenditure and output at constant prices

The tables in this section are based on 1963. The change from 1958 was first introduced in the White Paper *Preliminary Estimates of National Income and Balance of Payments, 1963 to 1968* (Cmd. 3983).

Table 14. Expenditure and output at 1963 prices.

The estimates for 1963 to 1968 have been calculated in detail in relation to the base year 1963. The main improvements in the indicators of price and volume changes since 1963 are described in the notes below.

For the years 1958 to 1962 the estimates calculated on the base year 1958 have been linked to the series from 1963 based on 1963 without detailed re-calculation of all the individual items, but linking has been carried out separately at least for each of the components published in the Blue Book and in rather greater detail where it seemed appropriate. The estimates shown in this table are obtained from the sum of these linked components. A more detailed re-calculation was not thought worthwhile since the relative prices of 1958 are not less appropriate to this group of years than those of 1963.

For the years 1950 to 1957 the estimates related to the base year 1958 have been linked to the series from 1958 based on 1963 separately only for each of the items included in this table. The aggregates have been linked separately from the components so that the relative changes shown by estimates for 1950 to 1958 are not affected by the relative prices of 1963. Hence the components shown do not add to the totals for these years. The adjustments between the sum of the main components and the estimates of the gross domestic and national products at factor cost are shown in footnote (1) to the table.

Consumers' expenditure. See notes on Table 23.

Public authorities' current expenditure on goods and services. The indices of wage and salary rates used to revalue at constant prices central government expenditure on wages and salaries are now improved. Volume indicators of the floor area of buildings occupied are now used to estimate changes in rent and rates at constant prices, in place of revaluation by price indices. Expenditure on repair and maintenance of buildings is revalued by the index of construction costs calculated by the Department of the Environment (formerly the Ministry of Public Building and Works), instead of by the appropriate section of the retail price index. The calculations have also been revised to incorporate a larger element of current weighting.

Taxes on expenditure levied on imports

	£ million										
	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
At current prices	1,568	1,646	1,694	1,887	2,182	2,248	2,236	2,489	2,820	2,949	3,020
At 1963 prices	1,636	1,630	1,694	1,784	1,761	1,811	1,887	1,960	1,990	2,063	2,105

Gross domestic fixed capital formation. See notes on page 110.

Value of physical increase in stocks and work in progress. See notes on page 111.

Exports and imports of goods and services. See notes on page 114.

Adjustment to factor cost. There were considerable differences in the rates of purchase tax operative in 1958 and 1963 and the series for purchase tax has been linked in some detail back to 1958. From 1963 the calculation of subsidies at constant prices includes the subsidy to the British Transport Commission, which started in 1960. The subsidy was paid to cover the revenue deficit and it is therefore revalued at constant prices by taking the difference between the revalued receipts and revalued expenditure on revenue account, that is by double deflation. The subsidy thus calculated falls markedly after 1963.

Estimates from 1963 have been revised by inclusion of a new series for protective duties, based on changes in the volume of imports. The revision also affects the figures for taxes on expenditure levied on imports at 1963 prices, given in the table on page 97.

Table 15. Index numbers of output at constant factor cost.

In this Blue Book the table gives index numbers of output for each of the separate Orders within manufacturing. Although the detailed estimates had been published elsewhere in the past, revised, historical series have now been compiled. These were introduced in an article in the May 1972 issue of *Economic Trends*.

The indices from 1963 are weighted together according to the distribution of net output in 1963. The weights, which are given in the table, are based on the total of factor incomes shown in Table 17 of the 1969 Blue Book less stock appreciation, adjusted as far as possible to the *Standard Industrial Classification, 1968*. Prior to 1963, indices within the index of industrial production have been recalculated on the 1963 base. The methods of deriving and linking together the figures for different periods are described in the article referred to above. The indices for gross domestic product and the industries outside the index of production are simply linked by reference to their average levels in successive base years.

Full details of the weights and indicators used from 1963 are given in *The Index of Industrial Production and Other Output Measures*, Studies in Official Statistics, No. 17, HMSO, 1970. Since the publication of *Sources and Methods* the main changes which have been made in the indicators from 1963 for industries outside the index of industrial production are:

- (i) the inclusion of a series for travel by taxis and private hire cars under *road passenger transport*;
- (ii) changes in some of the indicators within the *Distributive trades*;
- (iii) the use of a three-year moving average of premiums less claims for all forms of insurance other than life assurance within *Insurance, banking, finance and business services*. The series are deflated by the same price indices as before;

(iv) an improved method of weighting the indices of the three categories of turnover of motor repairers, garages, etc. to reflect their estimated contribution to net output in 1963, within *Miscellaneous services*.

The estimates for *Agriculture, forestry and fishing* now cover commercial holdings of less than one acre and occasional sales by non-commercial holdings. The estimates for *Transport and communication* now include figures of ton miles for road goods transport based on the results of the 1967/68 survey of road goods transport. In this Blue Book the estimates for *Distributive trades* have been revised in the light of the final results of the 1966 census of distribution.

Table 16. Index numbers of costs and prices

The table now includes the price index implied by the estimates of public authorities' current expenditure on goods and services at current and constant prices.

Industrial input and output

Table 17. Gross domestic product by industry and type of income

The estimates have been revised as far as possible in line with the *Standard Industrial Classification, 1968*. See notes on Tables 18 and 31. Continuing the practice introduced last year, estimates for wages and for salaries are no longer shown separately. Separate estimates, on broadly the same basis as those published previously, are available on request to the National Accounts Section of the Central Statistical Office.

Within income from employment, estimates for recent years of income in kind and 'other' employers' contributions for the index of production industries and certain other industries have been based on information from the Department of Employment's labour costs survey in 1968.

Mining and quarrying. The estimates of gross profits and other trading income have been reduced by the allocation to other industries of that part of the trading surplus of the National Coal Board appropriate to its activities outside of collieries.

Manufacturing; Construction; Gas, electricity and water. The estimates of income from employment incorporate results from the 1968 census of production and, for *Manufacturing and Gas, electricity and water*, the provisional results of the 1970 census of production, which were published in *Trade and Industry* on 23 December 1971. See notes on Table 18.

Transport; Distributive trades; Insurance, banking and finance. In deriving estimates of income from employment, use has been made of the Department of Employment's new earnings surveys for 1970 and 1971.

Insurance, banking and finance. In this Blue Book the method of estimation of rent from business property (that is covering property owned by persons, companies and public corporations and rented for use by both private and public trading enterprises) has been improved in the light of up-to-date information on rents of new offices.

Insurance, banking and finance; Other services. It has not been possible to revise the estimates for these industries for the transfer of business services and central offices from the Order miscellaneous services to the Order insurance, banking, finance and business services in the *Standard Industrial Classification, 1968*.

Table 18. Wages and salaries in manufacturing industries

See notes on Table 17.

The estimates have been revised as far as possible in line with the *Standard Industrial Classification, 1968*. The estimates incorporate the results of the 1968 census of production, which are currently being published, in a series of detailed Industry Reports, by the Department of Trade and Industry. The Reports also include revised information in respect of the 1963 census of production and, as a result, a number of revisions have been made to the figures prior to 1968.

For years before 1963 estimates have been made by assuming that, for individual Orders, the differences between the figures on the old and new classifications were proportionately the same in earlier years as they were in 1963. It is not practicable to make estimates in this way for the additional industrial Orders in the *Standard Industrial Classification, 1968* which gives a more detailed breakdown for the chemicals and engineering industries, and these Orders are therefore combined for the years before 1963. For 1963 to 1967 and 1969 estimates of the more detailed breakdown for the chemicals and engineering industries are based on the assumption that the movement of average earnings was the same for each of the two Orders in chemicals and for each of the three Orders in engineering, and these series are therefore subject to some uncertainty.

From the 1971 Blue Book the method of estimation for years when detailed census of production information is not available, described on page 135 of *Sources and Methods*, has been modified from 1963 to reflect the movement of the monthly index of average earnings between earnings inquiries (now including the Department of Employment's new earnings surveys).

Input-Output tables

No input-output tables are included in this Blue Book. It is hoped that the final detailed input-output tables for 1968 will be published about the end of this year.

Personal sector

Table 19. Income and expenditure account

Wages and salaries. See notes on Table 17.

Pay in cash and kind of H.M. Forces. About one-third of the increase between 1969 and 1970 reflects the introduction on 1 April 1970 of the new pay structure whereby servicemen are paid a salary from which they have to make payments to cover the cost of their food and accommodation and make additional tax payments. Up to that date the figures of income in kind include the cost of issues of food and nothing is included for lodging.

Employers' contributions; other. The estimates incorporate the results of the Government Actuary's third survey of occupational pension schemes in 1967.

Farmers; Other sole traders and partnerships. The estimates of income of farmers now cover occupiers of all commercial holdings, including those of less than one acre. The estimate of the income of smallholders, included in the income of other sole traders and partnerships, has been correspondingly reduced. In this Blue Book an addition has been made to the estimate of the income of other sole traders and partnerships to cover occasional sales of produce by non-commercial holdings.

National insurance benefits and other current grants from public authorities. The figures now exclude the net cost to public authorities of school meals, milk and welfare foods provided free or at subsidised prices. Instead of being regarded as a grant in kind to the personal sector this expenditure is now included in public authorities' current expenditure on goods and services and does not enter into the personal income and expenditure account. In this Blue Book expenditure on legal aid has been similarly reclassified.

Taxes paid abroad. The estimates are now made by applying appropriate tax rates to the estimates of property income from abroad.

Table 20. Capital account

Capital transfers. In this Blue Book estimates of receipts of *Other* capital transfers are now shown gross instead of net, and payments are shown separately in the expenditure part of the table under the new item *Capital transfers to public corporations*.

Taxes on capital. Figures for 1968 to 1970 include the special charge on investment income in 1967/68, which is shown separately in Table 47.

Table 21. Revenue account of life assurance and superannuation funds

The estimates incorporate the results of the Government Actuary's third survey of occupational pension schemes in 1967.

Distribution of personal income before and after tax

The table included up to the 1969 Blue Book has been dropped because of the increasing amount of estimation required to produce calendar year figures on a national accounts basis. Tables showing the distribution by ranges of personal income for financial years, as obtained by the Inland Revenue from income surveys of tax returns, are published in *Inland Revenue Statistics* and in the *Annual Abstract of Statistics*.

Tables 22 and 23. Consumers' expenditure

Food (household expenditure). The figures now include only the cost to persons of welfare foods and milk provided under the National Milk Schemes and not their total cost. See notes on Table 19.

In the table on page 100 the estimates of household and other personal expenditure on food given up to the 1969

Blue Book have been replaced by estimates of expenditure on food covering, in addition to household expenditure, all expenditure on food by both commercial and non-commercial catering establishments. These estimates are derived in the course of calculating household expenditure on food. They cover all expenditure on food for civilian consumption, including expenditure on food by public authorities for hospitals, prisons, homes for old people, etc. and for school meals, welfare foods and milk provided under National Milk Schemes. The cost of issues of food to H.M. Forces is excluded. The figures of household expenditure are at prices paid by the consumer while those of expenditure by catering establishments are generally at wholesale prices.

Rent, rates and water charges. The estimates from 1962 incorporate information on the total number of owner-occupied houses derived from the sample census of population for 1966.

Fuel and light: electricity. From the second quarter of 1967 the timing of the estimates has been changed to reflect consumption in the quarter instead of amounts billed and meter collections.

Clothing; Furniture and floor coverings; Radio, electrical and other durable goods; Household textiles and soft furnishings; Hardware; Chemists' goods; Miscellaneous recreational goods; Other miscellaneous goods. The estimates for 1966 incorporate the final results of the census of distribution for that year. The estimates for the years after 1966 have been revised in the light of the final rebasing of the retail sales indices on the census results and minor changes in the methods of projection. For 1970, these revisions have led to an increase in expenditure of some £130 million (at current prices).

Other household goods. The separate estimates for *Household textiles and soft furnishings* and for *Hardware*, which prior to the 1971 Blue Book were included in the notes, are now given in the tables.

Chemists' goods. The figures include an estimate for private purchases of spectacles and contact lenses from ophthalmic opticians.

Motor cars and motor cycles, new and secondhand. The estimates incorporate the results of the motor trades inquiry for 1967.

Books. The addition for the value of imported books based on import statistics excludes books printed abroad for United Kingdom publishers.

Newspapers and magazines. The estimates for the latest years have been based on the results of the Family Expenditure Survey, instead of on the data on circulations described in *Sources and Methods*. These estimates have been revalued at constant prices using the appropriate items of the index of retail prices.

Miscellaneous recreational goods. The estimates for expenditure on domestic pets now make more extensive use of the results of the Family Expenditure Survey.

Running costs of motor vehicles. The estimates for *maintenance, repairs, spare parts and accessories* for recent years are now based on the results of the Family Expenditure Survey. The estimates have been increased on average by about £50 million (at current prices) in the latest years, as a result of more detailed information from trade sources on expenditure on fuel.

Travel. In this Blue Book separate estimates for expenditure on *Air*, previously included within *Travel: Other*, are given in Table 22, at current prices. Estimates for sea travel (within *Other*) on both long and short sea routes for the latest years are now derived from the results of the International Passenger Survey conducted by the Department of Trade and Industry.

Entertainment and recreational services. In this Blue Book separate estimates for expenditure on radio and television licences, the renting of television and radio sets, and the relay of sound and vision, previously included within *Entertainment and recreational services: other*, are now given in the tables under *Radio and TV: licences, rental and relay*. The estimates for renting of television and radio sets in the latest years are based on projections of the benchmark estimates from the censuses of distribution by turnover figures, instead of by numbers of sets hired out and an index of price as described on page 178 of *Sources and Methods*.

Domestic service. The estimates incorporate the number of domestic servants recorded in the 1966 census of population.

Catering (meals and accommodation). The figures now include only parents' contributions to school meals. The net cost to public authorities of meals in maintained schools and school milk is now excluded; see

Household and total catering expenditure on food⁽¹⁾

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
At current prices	5,010	5,242	5,398	5,637	5,843	6,130	6,319	6,528	6,903	7,386	8,041
At 1963 prices	5,269	5,329	5,398	5,489	5,500	5,586	5,646	5,675	5,695	5,802	5,764

⁽¹⁾ As defined in the notes on page 99.

notes on Table 19. From 1 April 1970 the figures include payments made by the Forces to cover the cost of their food and accommodation, following the introduction of the new pay structure; the cost of food is not included in the table on page 100. The figures for *Income in kind not included elsewhere* have been reduced from the same date by the exclusion of food issued to the Forces.

From 1963 the estimates for catering are revalued at constant prices using a specially constructed price index for meals and accommodation instead of an index of changes in costs. Price indices for meals are calculated from information collected by the Department of Employment for calculating the component of the index of retail prices for meals bought and consumed outside the home. For accommodation a price index is constructed from published quotations for bed and breakfast in licensed and unlicensed hotels. Parents' contributions to the cost of school meals are revalued by a price index of gross costs per meal, which is also used in revaluing expenditure on school meals within public authorities' current expenditure on goods and services.

Other services. In this Blue Book separate estimates for expenditure on *Laundry, launderettes, dry cleaning and dyeing, on Hairdressing, manicure and beauty care* and on *Betting and gaming*, previously included in *Other services*, are given in table 22, at current prices.

Income in kind not included elsewhere. From 1 April 1970 the figures exclude the cost of food issued to the Forces, included under *Catering*.

Table 25. Taxes on expenditure and subsidies allocated to consumers' expenditure

The estimates of taxes and subsidies *Not allocated to categories* have been adjusted in order to be consistent with the results of the input-output analyses for 1963 and 1968.

Taxes allocated to specific categories of consumers' expenditure include taxes on expenditure by foreign tourists, etc. The estimated total of taxes on their expenditure is deducted from taxes not allocated to categories of consumers' expenditure and attributed to exports of goods and services in Table 46.

From 1966 the proportion of selective employment tax payments and premiums attributed to consumers' expenditure is based largely on input-output statistics for 1968 and the results of the 1966 census of distribution. Payments made by those industries which do not qualify for a premium or refund of tax, broadly the service industries, have been allocated between the various categories of consumers' expenditure. For other industries, payments less refunds of the tax and premiums in excess of the original tax payments are included respectively in the taxes on expenditure and in the subsidies not allocated to categories of consumers' expenditure.

Companies

Table 26. Appropriation account

Gross trading profits. In making the estimates from 1966 selective employment tax has been treated on a

cash basis and refunds or premiums have been allowed for when they are received. The treatment of selective employment tax in the reported figures on which the estimates are based is often uncertain and the estimates are therefore subject to a wider margin of error than usual whenever there are changes in the tax.

The estimates of profits include an adjustment to the Inland Revenue profits data additional to those described on pages 223-6 of *Sources and Methods*. The Inland Revenue estimates of profits do not allow for all receipts and payments of royalties and an approximate adjustment has been made to allow for this. The estimates are consistent with the balance of payments accounts in which all royalties are regarded as payments for services.

The estimates of the gross trading profits of financial companies have been revised by the exclusion of the net earnings of United Kingdom banks on claims and liabilities in non-sterling currencies, now regarded as non-trading income.

Income from abroad. The estimates now cover the net earnings of United Kingdom banks on claims and liabilities in non-sterling currencies, formerly considered as part of gross trading profits. The revised treatment is consistent with the balance of payments accounts where these net earnings have been reclassified from *services to interest, profits and dividends*.

Debenture and loan interest. The estimates now cover loan interest payments not included in other items as well as debenture interest, which is not distinguished from other annual payments in the information available to the Inland Revenue. The estimates are based on information available from Schedule 12 income tax returns, adjusted to exclude royalty payments, covenanted contributions to charities and interest on deposits with hire purchase finance companies. Adjustments have also been made to exclude all payments within the company sector.

Dividends on ordinary shares. The estimates for recent years are based on information from Schedule 12 income tax returns.

Additions to dividend reserves. The figures incorporate revised estimates of the timing of interim and final dividend payments. Quarterly payments have been allocated to accounting periods ending in each quarter on the basis of an analysis of the accounts of the largest companies. Interim dividends are estimated to be paid on average at the end of the accounting period and final dividends some six months later.

United Kingdom taxes on income. The tax charge from 1966 was increased by the withdrawal of investment allowances and the changes in initial allowances from 17 January 1966 when investment grants were introduced. Investment grants were withdrawn and a new system of allowances introduced from 26 October 1970.

Taxes paid abroad. From 1966 the figures are no longer estimated from information obtained by the Inland Revenue in connection with relief of United Kingdom tax

against foreign tax. The estimates are partly based on direct information from certain companies, and partly derived by applying the appropriate rates of tax to an analysis by country of other property income from abroad.

Table 27. Capital account

Capital transfers. Receipts of investment grants, in respect of capital expenditure from 17 January 1966 to 26 October 1970, and taxes on capital are now shown separately. In this Blue Book estimates of receipts of *Other* capital transfers are now shown gross instead of net, and payments are shown separately in the expenditure part of the table under the new item *Capital transfers to public corporations*.

Taxes on capital. These taxes mainly comprise amounts paid on chargeable gains under companies' corporation tax liability.

Tables 28 and 29. Appropriation and capital accounts of industrial and commercial companies and financial companies

Rent and non-trading income. The rent income of financial companies is now estimated on the basis of their investment in land, real property and ground rents, etc.

Dividend and interest payments. Payments of dividends on ordinary shares by industrial and commercial companies are now shown separately and their payments on preference shares are included with *Other dividend and interest payments*.

Current transfers to charities. About one-tenth of the contributions by companies to charities are attributed to financial companies on the basis of information provided by the Inland Revenue.

Increase in value of stocks and work in progress. Estimates for financial companies are given in this Blue Book, based on new information about stocks held by financial institutions. No estimates are available for years before 1968, but the amounts involved are thought to be small.

Taxes on capital. The Inland Revenue has now estimated the division of these taxes between industrial and commercial companies and financial companies.

Table 31. Trading profits by industry

The table shows estimates for the new Orders of the *Standard Industrial Classification, 1968* but it has not yet been possible to reclassify all companies according to the new industrial classification. Comparison of the new classification with the one it has replaced shows that no complete trade group has to be transferred to a different summary group. Since this table is based on a classification of companies assessed for tax the revisions to the industrial classification can be expected to have a smaller effect on these estimates than on estimates prepared on an establishment basis. However,

the effect of the change on the figures for some industries, in particular those for *Insurance, banking, finance and business services* and *Other services* could be appreciable. Other figures which may be affected are those for *Food, drink and tobacco, Chemicals and allied industries, Mechanical engineering, Metal goods not elsewhere specified* and the *Distributive trades*. The detailed estimates of trading profits by industry for 1970, based on the analysis of assessments to corporation tax, will be compiled by the Inland Revenue according to the revised classification, and revisions may be made to the estimates for earlier years when the detailed assessment-based figures for 1970 become available.

For the years from 1965 the analysis by industry, which is derived from the statistics of tax assessments, is less reliable than that for earlier years because of the change in the system of taxation of companies from income tax and profits tax to corporation tax. Income tax was charged by reference to the gross trading profits whereas corporation tax is charged on the total net income, including non-trading income and after deducting capital allowances and interest payments. There are many technical differences between the resulting series, and the problem of linking them has not yet been fully solved. The figures for the later years are therefore subject to wider margins of error than the earlier ones.

Public corporations

From 28 July 1967 the British Steel Corporation is included in public corporations; the companies then nationalised were previously included in the company sector. In March 1968 the Transport Holding Company acquired full control of the British Electric Traction group of bus companies and from this date their activities are included within this sector. On 1 January 1969 three new transport bodies were set up under the Transport Act, 1968: the National Freight Corporation, the National Bus Company and the Scottish Transport Group. This represents a regrouping of businesses previously forming part of the Transport Holding Company and the British Railways Board. On 1 October 1969 responsibility for the Department for National Savings was transferred from the Post Office Corporation to the central government. On 1 January 1970 the greater part of the London Transport Board was vested in a new body—the London Transport Executive—controlled by the Greater London Council and from that date is included in local authorities; the remainder of the undertaking was vested in the National Bus Company and remains within this sector. On 1 May 1971 the Industrial Reorganisation Corporation was dissolved and its assets and liabilities transferred to central government.

Table 32. Operating account

From 1967/68 the English and Scottish electricity boards changed their basis of recording income from sales of electricity. Previously this income was based on bills issued; it is now based on the consumption of electricity in the period. Both revenue sales and the gross trading surplus therefore reflect the inclusion of this unbilled revenue from 1 April 1967.

Table 33. Appropriation account

Gross trading surplus; Rent. Certain income of the housing and new town corporations formerly included in the gross trading surplus has been reclassified as rent.

Non-trading income. The figures have been reduced by the exclusion of the receipt by the Electricity Council of £2 million a year interest from another public corporation, the South of Scotland Electricity Board, from 1955/56 onwards. The transaction has also been consolidated out of *Interest and dividends* on the other side of the account.

Payments of interest and dividends:

To central government. This item now covers all other identified payments of interest and dividends as well as interest on loans. The additional items now included were previously included in *Other interest and dividends*; they are listed on page 242 of *Sources and Methods*.

Other. This item now excludes all identified payments to the central government and the payment by the South of Scotland Electricity Board to the Electricity Council. See preceding notes.

Table 34. Capital account

The table has been rearranged in order to show the public corporations' borrowing requirement and to show the residual financial transactions on the receipts side of the account as in the other public sector capital accounts.

Capital transfers. In this Blue Book the table now shows separately transfers *From central government* and *From private sector*.

From central government: on writing-off debt. See notes on Table 38.

From private sector. From 1968 this item includes capital contributions received by electricity generating boards from aluminium smelter companies.

Financial transactions on writing-off debt. These have now been brought together under one heading. For details of the entries from 1968 see notes on Table 38.

Borrowing requirement:

Redemption of government guaranteed stock. This item is shown separately because it is treated as not affecting the central government borrowing requirement. See notes on Table 38.

Other identified borrowing (net). This comprises borrowing from banks, from abroad and from own superannuation funds, and net receipts from issues less other redemptions of stock, less net acquisitions of

local authority debt and British government securities. Figures of borrowing from banks and from own superannuation funds are taken from the financial accounts. Figures of borrowing from abroad are based on returns from the public corporations.

Adjustment for subsidies. The difference between accruals and receipts of subsidies from central government which, prior to this Blue Book, was included in *Miscellaneous financial receipts (net)*.

Net lending to private sector. This item now includes loans and mortgages by new town corporations and advances by the nationalised industries to associated companies. From 1967 net lending by the Industrial Reorganisation Corporation is included.

Net lending and investment abroad. This item now includes expenditure on fixed assets abroad and other investment abroad by the nationalised industries.

Tables 35 and 36. Analysis by industry of appropriation and capital accounts

These tables now include figures for the latest year shown in the combined tables. This has been made possible by improved quarterly information.

Table 36. Analysis of capital accounts by industry

The table has been rearranged to correspond with the revised arrangement of Table 34.

Central government including National Insurance Funds

On 1 October 1969 responsibility for the Department for National Savings was transferred to the central government from the Post Office Corporation.

Table 37. Current account

Export rebates. The figures shown include relief for shipbuilders under Section 2 of the Finance Act, 1966. Rebates ceased to be payable on goods exported after 31 March 1968, unless the goods were exported under certain contracts made before the announcement of devaluation. Shipbuilders' relief continued, however, and is payable on delivery of the ship.

Television contractors: additional payments. Payments to the Exchequer under the Television Act, 1964 are now shown separately from *Miscellaneous items*.

Miscellaneous taxes on expenditure. In this Blue Book certain fees for services provided by the central government previously included here are now classified as deductions from *Current expenditure on goods and services*. The amounts which have been reclassified are given in the table below.

Central government receipts previously included in taxes on expenditure and now classified as deductions from current expenditure on goods and services

£ million

1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
16	17	20	21	24	26	28	33	35	44

Gross trading surplus. On 1 April 1971 the trading activities of the Atomic Energy Authority were transferred to two companies in the private sector.

Interest and dividends, etc.: from public corporations. This item now includes all identified receipts of interest and dividends. Receipts from public corporations other than interest on loans were previously included under *Other receipts of interest and dividends, etc.*

Current expenditure on goods and services. This item now includes net expenditure on milk and welfare foods, and in this Blue Book expenditure on legal aid, which are no longer regarded as grants to the personal sector but as direct expenditure on goods and services. Also in this Blue Book the figures now include as a deduction certain fees for services provided by the central government previously included in *Taxes on expenditure* (see note above). The figures now exclude certain expenditure by the Arts Council of Great Britain to assist private theatres, clubs and societies which has been reclassified as *Current grants to personal sector*, and in this Blue Book capital expenditure on British embassies abroad, which has been reclassified as *Gross domestic fixed capital formation*.

Subsidies:

Employment premiums. Payments of selective employment premiums to manufacturers in excess of their original tax payments and regional employment premiums paid to manufacturers in development areas. Payments began in 1967.

Assistance to coal industry. Payments under the Coal Industry Acts, 1965, 1967 and 1971. The item covers grants to the National Coal Board in connection with pit closures, and reimbursements to electricity and gas boards in respect of the costs of additional coal consumption.

Current grants to personal sector:

Milk and welfare food schemes. This expenditure is now classified as *Current expenditure on goods and services*.

Child care. In this Blue Book this is included in *Other*.

Social security benefits: Other non-contributory benefits. Including from 1970 old person's retirement pensions, family income supplements, and attendance allowances.

Other. In this Blue Book expenditure on legal aid is classified as *Current expenditure on goods and services*. From 1968 includes supplementary payments to elderly redundant mineworkers under the Coal Industry Acts.

Debt interest. From 1 October 1969 includes payments of interest to the Post Office Staff Superannuation Scheme under Section 47 of the Post Office Act, 1969.

Table 38. Capital account

Taxes on capital. From 1968 includes the betterment

levy. The figure comprises receipts by the Land Commission *plus* the amount of levy assessed on its own purchases. Figures from 1968 also include receipts from the special charge on investment income in 1967/68. Separate figures are given in Table 47.

Receipts from certain pension 'funds' (net). Under Sections 43 to 46 of the Post Office Act, 1969 responsibility for payment of pensions, etc. to Post Office employees was transferred from the central government to the Post Office. Receipts from the Post Office Fund under the previous arrangements ceased from 1 October 1969 and from that date the accrued liability of the central government in respect of these receipts is being repaid to the Post Office Staff Superannuation Scheme. The repayments are a deduction within this item.

Refinanced export and shipbuilding credits. This item relates to the refinancing by the Issue Department of the Bank of England of medium-term and long-term export credit and loans for domestic shipbuilding provided by the London clearing and Scottish banks. The scheme is described in greater detail in the September 1969 issue of the *Bank of England Quarterly Bulletin*.

Transactions in marketable securities on acquisition of the capital of certain undertakings. The figures for 1967 to 1969 include issues of stock as compensation for the capital of the steel companies vested in the British Steel Corporation. They are balanced by entries on the payments side of the account under the heading *Steel compensation: issues of stock*. The figure for 1968 also includes the transfer to the Treasury under the Air Corporations Act, 1969 of liability for the £16 million of British European Airways guaranteed stock. This item is balanced by an entry on the payments side of the account under *Net lending to public corporations: transfer of liability for stock*.

Import deposits. Receipts less repayments by H.M. Customs and Excise of deposits made under the Customs (Import Deposits) Act, 1968. Deposits were payable in respect of imports of most manufactured goods other than those used in building and repairing ships and aircraft and those used in the manufacture of goods for export. Deposits were 50 per cent of their value from 27 November 1968, 40 per cent from 5 December 1969, 30 per cent from 14 May 1970 and 20 per cent from 1 September 1970 to 4 December 1970 when they were abolished. The deposits were repayable after 180 days. The figures exclude transactions with central government bodies.

Borrowing for redemption of government guaranteed stock. The redemption of government guaranteed stock is excluded from the central government borrowing requirement (Net balance). The figure for 1966 represents borrowing required to finance the redemption of 4½ per cent North of Scotland Electricity stock 1965-66. The figure for 1969 represents borrowing required to finance the redemption of £200 million of 4½ per cent British Electricity stock 1967-69 and £15 million of

4½ per cent South of Scotland Electricity stock 1967-69. The figure for 1970 represents borrowing required to finance the redemption of £8 million of 3 per cent North of Scotland Electricity stock 1968-70. The figure for 1971 represents borrowing required to finance the redemption of £72 million of 3½ per cent British Gas stock 1969-71.

Borrowing requirement (Net balance). Market transactions by the Issue Department of the Bank of England in local authority and commercial bills and borrowing by the Northern Ireland central government are included within the items financing the central government borrowing requirement. The analysis of the borrowing requirement has been rearranged in order to show *Total overseas official financing* of the total currency flow, as shown in the balance of payments accounts. The items *Treasury bills*, *Increase in holdings of interest-free notes by the International Monetary Fund*, *Capital subscriptions to the International Monetary Fund and European Fund* and *Other direct borrowing (net) from overseas governments and institutions* are affected as described below.

Treasury bills. The counterpart of central bank assistance in support of the reserves in the form of swaps against sterling is now shown separately because it forms part of *Total overseas official financing*.

Borrowing from overseas governments. The figures from 1966 represent drawings from the Export-Import Bank credit for the purchase of United States military aircraft, together with a loan of £52 million in 1969 from the German Federal Republic as part of an agreement on the cost of stationing British troops in Germany.

Increase in holdings of interest-free notes by the International Monetary Fund. This item is replaced by the transactions with the Fund leading to the changes in holdings, as shown in the table below. The figures for 1967 exclude the revaluation in sterling terms following devaluation.

Miscellaneous direct borrowing (net) from overseas governments and institutions. This item includes:

- (i) deposits less withdrawals by the German Federal

Republic formerly included in *Other direct borrowing (net) from overseas governments and institutions*;

- (ii) United Kingdom subscriptions in sterling to the IMF less deposits in the IMF current and deposit accounts plus other IMF transactions in sterling, formerly covered by the item *Increase in holdings of interest-free notes by the IMF*. Details are given in the table below.

Capital subscriptions to the International Monetary Fund and European Fund. Subscriptions in gold, which form part of the total currency flow in the balance of payments accounts, are now shown separately. Subscriptions in sterling to the IMF are excluded from the balance of payments accounts. The figures for 1967 exclude the revaluation in sterling terms following devaluation.

Allocation of SDRs (Special Drawing Rights). The figures represent the United Kingdom share of the allocations by the International Monetary Fund of the new reserve asset Special Drawing Rights. The item forms part of the total currency flow in the balance of payments accounts.

Net drawings from less repayments to International Monetary Fund. This item was formerly covered by the item *Increase in holdings of interest-free notes by the IMF*. See table below.

Foreign currency deposits by other monetary authorities. These were formerly part of *Other direct borrowing (net) from overseas governments and institutions*.

E.E.A. loss on forward commitments. This item records the loss arising from the fact that the Exchange Equalisation Account's forward commitments entered into before devaluation were recorded as being settled on maturity at the new parity.

Increase in official reserves. Changes in official holdings of non-convertible currencies, which were included in the figures in 1961 and 1962, are excluded in this Blue Book, and appear as a separate item in the table. The figure for the increase in official reserves for 1967 excludes the revaluation on devaluation of sterling in November 1967.

Analysis of Increase in holdings of interest-free notes by the International Monetary Fund

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
United Kingdom subscriptions in sterling	—	—	—	—	—	131	—	—	—	113	—
less Deposits in the IMF current and deposit accounts	—	—	—	—	—	-2	-1	—	—	-2	-1
Other IMF transactions in sterling	3	-4	—	2	7	15	20	20	16	—	—
Net drawings from less repayments to the IMF	370	-375	5	357	489	15	-339	506	-30	-134	-554
Increase in holdings of interest-free notes by IMF	373	-379	5	359	496	159	-320	526	-14	-23	-555

Investment grants. Cash grants in respect of certain capital expenditure on new assets from 17 January 1966 to 26 October 1970. Payments of grants began in 1967.

Capital grants to public corporations: on writing-off debt. The figure of £19 million in 1968 represents the write-off on 1 January 1968 of the Raw Cotton Commission's outstanding liability to the central government (£8 million), the write-off with effect from 31 March 1968 of certain loans to the National Research Development Corporation (£1 million) and the write-off with effect from 1 April 1968 under the Air Corporations Act, 1969 of debt of the British European Airways Corporation (£25 million) less the capitalisation with effect from 31 March 1968 of reserves of the British Overseas Airways Corporation as public dividend capital (£15 million). The figure of £1,258 million in 1969 represents the write-off on 1 January 1969 of liabilities to the central government of the nationalised transport bodies covered by the Transport Act, 1968. The figure of £225 million in 1970 represents the write-off on 1 January 1970 of the outstanding debt of the London Transport Board less the capitalisation with effect from 31 March 1970 of a further part of the reserves of the British Overseas Airways Corporation as public dividend capital (£15 million). The corresponding notional repayments less advances are shown under *Net lending to public corporations: loans written-off*.

Steel compensation: issues of stock. Stock issues in satisfaction of compensation for the assets of the steel companies vested in the British Steel Corporation. The stock is valued at its issue price and the figures represent the compensation value. It is matched by an equivalent amount on the receipts side of the account under the heading *Transactions in marketable securities on acquisition of the capital of certain undertakings*.

Table 40. Current account of National Insurance Funds

Current grants to personal sector: sickness benefit. Including from 1 October 1969 payments to the Post Office under Section 51 of the Post Office Act, 1969, which allows Post Office employees to retain the right, which they previously had as civil servants, to receive full pay during sickness. The payment to the Post Office of the estimated saving to the National Insurance Fund as a result of this arrangement was at the rate of £6 million a year during 1969/70.

Local authorities

From 1 January 1970 the London Transport Executive came under the control of the Greater London Council and is included in the trading bodies within this sector.

The estimates for local authorities given in this Blue Book incorporate information from *Local Government Financial Statistics*, *Local Financial Returns (Scotland)* and *Local Authority Financial Returns* for years to 1969/70.

Table 41. Current account

Current grants from central government. The fall in specific grants for education and roads in 1967 reflects the replacement of grants in aid of school meals and milk and some highways grants by the rate support grant introduced in 1967/68. Also, from 1967/68 some grants for minor improvements on roads have been reclassified as capital grants.

Rates. From 1967 income was reduced by the lower rate on domestic hereditaments.

Current expenditure on goods and services:

Roads and public lighting. From April 1967 certain expenditure on minor improvements has been reclassified; it is no longer included in this item but is treated as *Gross domestic fixed capital formation*. This type of expenditure amounted to about £30 million in the financial year 1967/68.

Administration of justice. In this Blue Book this item now includes expenditure on legal aid which was formerly regarded as a grant in kind and included in *Current grants to personal sector*.

National health service. In this Blue Book expenditure from April 1969 on certain local authority health services is included under the heading *Personal social services*.

Personal social services. In this Blue Book this new heading has been introduced comprising the two former headings *Local welfare services* and *Child care* together with, from April 1969, certain services transferred from the *National health service*.

School meals and milk. This expenditure was formerly regarded as a grant in kind and included in *Current grants to personal sector*.

Current grants to personal sector: other. This item comprises compensation for damage caused by civil disturbances in Northern Ireland.

Table 42. Capital account

Capital grants from central government:

Roads and public lighting. From April 1967 certain grants for minor improvements previously classified as current grants are included in this item.

Education. From April 1967 grants for school canteens were replaced by the rate support grant, which is included in current grants from the central government under the heading *Grants not allocated to specific services*.

Other identified borrowing (net). This comprises identified borrowing other than *Loans from central government (net)*, less net purchases of British government securities.

Adjustment for subsidies. The difference between cash receipts and accruals of housing subsidies from the

central government which, prior to this Blue Book, was included in *Miscellaneous financial receipts (net)*.

Gross domestic fixed capital formation:

Roads and public lighting. From April 1967 includes certain expenditure on minor improvements which had previously been treated as current expenditure. This type of expenditure amounted to about £30 million in the financial year 1967/68.

National health service and Personal social services. See notes on Table 41.

Net lending to private sector: other. This item comprises advances to industrialists for development under Sections 3 and 4 of the Local Authorities (Land) Act, 1963.

Combined public authorities

Table 43. Combined current and capital account

Changes in financial assets and liabilities. The figures exclude the transactions connected with the nationalisation of the steel industry. Repayments of loans by overseas governments are now also excluded.

Expenditure on financial assets. Repayments of loans by overseas governments are now offset against this item.

Table 44. Analysis of current expenditure on goods and services

The classification by service of central government expenditure on *Wages, salaries, etc.* has been amended; wages and salaries paid by the Department of the Environment (formerly the Ministry of Public Building and Works) in providing defence accommodation services have now been allocated directly to *Military defence* instead of to *Other services*. An offsetting reduction has been made to *Other payments (net)* for *Military defence* and an offsetting increase in *Other payments (net)* for *Other services*.

Table 46. Taxes on expenditure and subsidies: allocation by type of expenditure

From 1966 selective employment tax payments and premiums have been allocated to the categories of final expenditure largely on the basis of input-output statistics for 1968. The allocation to categories of final expenditure of taxes on expenditure and subsidies which fall largely on intermediate expenditure is consistent with the results of the input-output analyses for 1963 and 1968.

Table 47. Allocation of taxes by sector, type of income and property

Income tax: current grants from public authorities to personal sector. These estimates represent the allocation of tax paid in proportion to income for those receiving retirement pensions, widows' benefits and guardians' allowances, war pensions and service grants, non-contributory pensions and family allowances.

The section on taxes on capital now includes an allocation of tax by sector and an analysis by type of tax.

Public sector

The transactions connected with the nationalisation of the steel industry are excluded from the public sector tables. In addition to payments of interest on loans by public corporations to central government all other identified payments of interest and dividends by public corporations to central government have now been eliminated on consolidation. Lending to overseas governments is now shown net of repayments in the public sector tables.

Table 48. Current and capital accounts

Interest and dividends, etc.:

Central government. This series now excludes all identified interest and dividends received from public corporations. A corresponding deduction has been made from payments by public corporations on the other side of the account.

Public corporations. These figures have been amended to exclude the receipt of £2 million a year from within the sector. See notes on Table 33. A corresponding amount has also been excluded from payments by public corporations on the other side of the account.

Capital account

The receipts side of the account has been rearranged to identify the same transactions as the three separate sector accounts and to show the public sector borrowing requirement.

Adjustment for purchase tax. Hitherto, this item had covered adjustment for purchase tax and subsidies. However, in this Blue Book the adjustment for subsidies element is no longer included since it relates to the accruals adjustment in respect of central government subsidies to public corporations and local authorities, and therefore disappears on consolidation.

Borrowing requirement. The public sector borrowing requirement is made up of the borrowing requirement shown in each of the sector capital accounts (Tables 34, 38 and 42), excluding borrowing by public corporations and local authorities from central government and redemption of government guaranteed stock. No further adjustment for intra-sector debt transactions is now required as the borrowing requirement of each sector already incorporates the appropriate adjustment.

Other financial transactions (net). The residual item in the table.

Table 49. Analysis of public expenditure

Military defence:

Royalties and awards paid to inventors, formerly included in *Capital grants to private sector*, have, in this Blue Book, been reclassified from 1967 as *Current expenditure on goods and services*.

Net lending to overseas governments. The main constituents of this item are loans for military purposes to the governments of Ghana, India, Singapore and Turkey.

Transport and communication:

Capital grants to private sector. Grants under the Harbours Act, 1964 in respect of expenditure on harbour works.

Net lending to private sector. Loans by the Transport Holding Company to associated companies.

Other net lending and investment abroad. Expenditure on fixed assets abroad and other investment abroad by the Post Office, airways corporations, Transport Holding Company and National Freight Corporation.

Employment services:

Gross domestic fixed capital formation. The provision of fixed assets for Remploy Ltd.

Subsidies. From 1966 grants to firms in development areas towards the cost of training labour.

Capital grants to private sector. Grants to Industrial Training Boards for capital expenditure.

Net lending to private sector. Loans to Industrial Training Boards for capital expenditure.

Other industry and trade:

Gross domestic fixed capital formation: public corporations. Including expenditure by the Covent Garden Market Authority, formerly classified to *Other services*.

Subsidies. From 1967 the figures include assistance to the coal industry under the Coal Industry Acts, 1965 1967 and 1971. See notes on Table 37.

Current grants to personal sector. Supplementary payments to elderly redundant mineworkers, under the Coal Industry Acts.

Net lending to private sector. This item includes from 1968 loans under the Industrial Expansion Act, 1968 to aluminium smelting companies and in 1968 and 1969 loans for the construction of R.M.S. Queen Elizabeth II.

Other net lending and investment abroad. The figures from 1968 are repayments by the Aluminium Company of Canada.

Housing:

Gross domestic fixed capital formation. Some expenditure by new town corporations formerly included under this heading has now been allocated to the headings *Roads and public lighting; Other industry and trade; Water, sewerage and refuse disposal; and Miscellaneous local government services*.

Current grants to personal sector. Grants by the central government under the Housing Subsidies Act, 1967 to qualified lending agencies to meet the cost of reducing interest rates on certain mortgages in lieu of tax relief.

Capital grants to private sector. Grants by local authorities under the Clean Air Act, 1956 and the Clean Air Act (N.I.), 1964 have been transferred to *Public health services*.

Net lending to private sector. This item now includes loans and mortgages by new town corporations.

Public health services: capital grants to private sector. Grants by local authorities under clean air legislation, formerly classified to *Housing*.

Parks, pleasure grounds, etc:

Current grants to personal sector. Grants towards the repair and maintenance of historic buildings.

Capital grants to private sector. Grants towards the provision of sport and recreational facilities.

Miscellaneous local government services: net lending to private sector. The item described as *Net lending to private sector: other* in the capital account of local authorities. See notes on Table 42.

Libraries, museums and arts: capital grants to private sector. Capital assistance by the Arts Council towards the cost of theatres, concert halls, arts centres, etc. and grants for capital expenditure to the National Library of Wales and the National Museum of Wales.

Personal social services:

In this Blue Book this new heading has been introduced comprising the two former headings *Local welfare services* and *Child care* together with, from April 1969, expenditure on certain services transferred from the *National health service*.

Finance and tax collection: gross domestic fixed capital formation. Expenditure on plant and machinery for the Royal Mint.

Other services:

Gross domestic fixed capital formation: public corporations. Expenditure by the Covent Garden Market Authority has been transferred to *Other industry and trade*.

Increase in value of stocks. The change in the value of stocks held by the Atomic Energy Authority for its commercial activities.

Current grants to personal sector. From 1969 includes compensation for damage caused by civil disturbances in Northern Ireland.

Capital grants to private sector. Payments to supplement the compensation received from the United Arab Republic in settlement of specified claims in respect of expropriated British property in Egypt.

Gross domestic fixed capital formation

The reported figures for 1968 and 1969 were affected by the ending of the temporary higher rates for investment grants at 31 December 1968 which led to some

expenditure being brought forward into the fourth quarter of 1968 from the early part of 1969 to secure the higher rate of grant. Broad estimates of the amount of expenditure brought forward from 1969 to 1968 have been made by averaging the seasonally adjusted quarterly figures of expenditure in the last quarter of 1968 and the first quarter of 1969. These approximate adjustments, which are given below, have been deducted from the reported figures for 1968 and added to those for 1969 to obtain the figures given in the tables. The estimate for manufacturing has been revised in this Blue Book. The estimate for shipping is particularly uncertain because of the erratic nature of the industry's capital expenditure. The estimate for other industries is uncertain because of the smallness of the effect and its allocation to the individual industries is very approximate.

	£ million	
	At current prices	At 1963 prices
Manufacturing	48	40
Shipping	25	25
Other industries:		
Construction	1	1
Insurance, banking, finance and business services.....	4	4
Total	78	70

Analysis by sector

Personal sector; Companies. The allocations for *Manufacturing* and *Construction* are now based on an analysis of the results of the census of production for 1963, dividing gross domestic fixed capital formation between unincorporated and incorporated businesses. The allocation for *Retail distribution* is based on a corresponding analysis of the results of the census of distribution for 1966.

Financial companies. The estimates have been increased from 1963 to allow for expenditure on land and buildings identified in the financial returns.

Local authorities. From April 1967 the estimates of fixed capital formation by local authorities include certain expenditure on minor road improvements which had previously been treated as *Current expenditure on goods and services*. This type of expenditure amounted to about £30 million in the financial year 1967/68.

From 1965 the quarterly estimates are no longer assessed in the light of the quarterly estimates of building output relating to public sector buildings but are based entirely on the quarterly variations in cash payments by local authorities. For some services these payments are assumed to lag half a quarter behind expenditure incurred.

Analysis by industry

The analysis by industry is based as far as possible on the *Standard Industrial Classification, 1968*.

Manufacturing. The estimates take into account provisional results from the censuses of production for 1969 and 1970. The estimates for 1971 are based on the quarterly sample inquiries. In this Blue Book the estimates for all years shown have been revised to exclude expenditures by the central government and new town corporations on factory buildings for leasing to private firms. These expenditures had previously been included with those of the industries to which the buildings were initially leased; they are now included in the insurance, banking, finance and business services industry together with other assets purchased for leasing out. As a result of this change, gross domestic fixed capital formation is now analysed as far as possible by industry of ownership.

Air transport. From 1966 expenditure by British Overseas Airways Corporation on the purchase of American aircraft is included when the aircraft are delivered instead of when the expenditure is incurred. The recording of this expenditure is therefore in line with the recording of imports in the balance of payments accounts.

Retail distribution. The estimates take into account the results of the 1970 annual inquiry into the distri-

Gross domestic fixed capital formation, 1971 Analysis by industry and sector

£ million

	Private sector	Public sector		Total
		Public corporations	Public authorities	
Agriculture, forestry and fishing	264	—	11	275
Mining and quarrying	92	61	—	153
Manufacturing	1,902	210	11	2,123
Construction	138	—	—	138
Gas, electricity and water	18	682	96	796
Transport and communication	428	770	65	1,263
Distributive trades	522	—	—	522
Other service industries	962	52	82	1,096
Dwellings	845	73	693	1,611
Social services	167	—	546	713
Other public services	—	9	902	911
Land and existing buildings	110	2	210	322
Total	5,448	1,859	2,616	9,923

butive and service industries. The estimates for 1971 are based on the Department of Trade and Industry quarterly sample inquiry.

Wholesale distribution; Insurance, banking, finance and business services; Other transport and services. The estimates take into account the results so far available from the 1970 inquiry into the distributive and service industries. The estimates for 1971 are based on the Department of Trade and Industry quarterly sample inquiry.

Wholesale distribution; Insurance, banking, finance and business services. The leasing of industrial and office machinery continues to be included under *Insurance, banking, finance and business services* and not under *Wholesale distribution* to which it is classified in the *Standard Industrial Classification, 1968*. Much of the leasing is in any case carried on by business units properly classified to this industry.

Insurance, banking, finance and business services. The estimates have been increased from 1963 to allow for expenditure on land and buildings identified in the financial returns.

Dwellings. Revisions have been made to the estimates of expenditure on private sector dwellings from 1957. The previous method of estimation, described on pages 377-8 of *Sources and Methods* has been found to lead generally to slight over-estimates and to fail to reflect year-to-year changes in some of the components of expenditure. The revised method of estimation takes into account additional data which have become available in recent years.

Personal social services. In this Blue Book this new item has been introduced covering what has previously been described as *Local welfare services*, with the addition of local authority expenditure on child care, which was formerly included in *Other education*. The estimates for *Other education* have been reduced accordingly.

Miscellaneous public services. In this Blue Book central government expenditure on new buildings and works for civil accommodation overseas (e.g. embassies, etc., abroad) is now treated as gross domestic fixed capital formation instead of as current expenditure on goods and services. The estimates have been revised from 1961.

Transfer costs of land and buildings. It has always been difficult to estimate these costs because of lack of reliable information about some components. Information which has recently come to hand has shown that the costs have been substantially under-estimated for many years. Revised estimates have been made from 1950. For the latest years, the revisions are of the order of £200 million (at current prices).

Analysis by industry and sector

A cross-classification by industry and sector of the estimates for 1971 is given in the table on page 109.

Corresponding figures for other recent years will be supplied on request to the Central Statistical Office.

Revaluation at constant prices

The various price indicators are now combined according to the detailed output information provided by the 1963 census of production. From 1963 the same index of changes in costs has been used to revalue expenditure on dwellings and on other new buildings and works; the information available is not sufficient to warrant calculation of separate indices.

Capital consumption and capital stock

The estimates have been adjusted as far as possible to the *Standard Industrial Classification, 1968* in the light of the effect of the changes in classification on the estimates of gross domestic fixed capital formation from 1959. The adjustments are necessarily approximate.

Mainly because of the revised estimates of the transfer costs of land and buildings referred to above, which are treated as being wholly written off in the current year, but also partly because of revisions in the estimates of capital stock (see below), the estimates of capital consumption have been revised for all years shown in this Blue Book.

Table 58. Capital consumption by type of asset

Estimates of transfer costs of land and buildings which, prior to this Blue Book had been included in *Other building and works*, are now shown separately.

Table 59. Capital consumption by industry group

Improved estimates of the gross capital stock of the agriculture and fishing industries have led to improved estimates of capital consumption of the agriculture, forestry and fishing industry group, which in this Blue Book are now shown separately. Hitherto, estimates had appeared in *Other industries*. This group is now retitled *Social and other public services*.

Tables 60-62. Net domestic fixed capital formation

Since these tables are derived by deducting estimates of capital consumption from those of gross domestic fixed capital formation, revisions to either of those estimates produce revised estimates of net domestic fixed capital formation.

Tables 63-65. Net and gross capital stock

In this Blue Book in Table 63 the estimates of net capital stock are given in a greater degree of detail, by asset, than hitherto.

Additional information about capital formation in years before 1948 and revised estimates of the average length of life of assets have been incorporated in the estimates of capital stock in a number of industries, notably agriculture, fishing and some parts of public services.

Other revisions arise from present and past revisions in the estimates of fixed capital formation. Estimates for the textiles industry were formerly considered to be insufficiently reliable to be included with those of other manufacturing industries; for the years shown in this Blue Book they are now considered to be no less reliable and they are therefore included in *Manufacturing* instead of in *Other industries*.

Depreciation

The estimates of depreciation, described on pages 385 and 388–9 of *Sources and Methods*, are given in the table below. The table has now been rearranged to show separately the totals of investment allowances, initial allowances and other allowances.

From 1965/66 local authorities ceased to be liable to income tax on their trading activities and as they are not charged to corporation tax no figures of statutory allowances are available from 1965 onwards. Figures from 1970 are affected by the new system of allowances introduced from 26 October 1970, when investment grants ended.

Capital formation in stocks and work in progress

Analysis by industry

The analysis by industry is based as far as possible on the *Standard Industrial Classification, 1968*.

Manufacturing. The estimates take into account the provisional results of the census of production for 1969. The estimates for 1970 and 1971 are based on the Department of Trade and Industry quarterly sample inquiry.

Retail distribution. The estimates for 1970 take into account the results of the annual inquiry into the distributive and service industries. The estimates for 1971 are based on the Department of Trade and Industry quarterly sample inquiry.

Wholesale distribution. The estimates take into account the results of the annual inquiry into the distributive and service industries for 1970. The estimates for 1971 are

based on the Department of Trade and Industry quarterly sample inquiry.

Other industries. The estimates for 1967 and 1968 include an allowance for the difference in timing between the estimates of stockbuilding and the recording of exports arising from the dock strikes in the latter part of 1967. The estimates from 1968 include an allowance for imported silver not covered elsewhere.

Analysis by sector

Personal sector; Companies. The allocations for *Manufacturing* and *Construction* are now based on an analysis of the results of the census of production for 1963, dividing the value of stocks held between unincorporated and incorporated businesses. The allocation for *Retail distribution* is based on a corresponding analysis of the results of the census of distribution for 1966.

Revaluation at constant prices

The re-based series for manufacturing reflects the composition of stocks estimated in the light of detailed input and output data from the 1963 census of production; those for wholesale distribution take into account the analysis of wholesalers by kind of business shown in the 1965 inquiry into wholesaling and that for retail distribution takes into account the holdings of stocks by kind of business reported in the 1966 census of distribution.

Financial accounts

Treasury bills; British government and government guaranteed securities; Local authority debt; Deposits with banking sector; Deposits received by finance houses; Bank lending; Hire purchase debt; Other loans and mortgages; Company and overseas securities. A detailed description of the sources of the estimates for years before 1963 is given in the December 1967 issue of the *Bank of England Quarterly Bulletin* (pages 360–3). Although not as accurate as the estimates for later years the figures for the early years are considered

Depreciation

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Professional persons ⁽¹⁾	16	20	18	21	20	20	22	23	23	24	27
Farmers ⁽¹⁾	100	114	121	143	155	145	141	142	122	127	128
Other sole traders and partnerships ⁽¹⁾	107	109	115	138	141	146	156	169	161	175	211
Companies ⁽¹⁾ ⁽²⁾	1,352	1,451	1,752	2,040	2,161	1,832	1,687	1,828	2,033	2,465	3,591
Private sector	1,575	1,694	2,006	2,342	2,477	2,143	2,006	2,162	2,339	2,791	3,957
of which											
Investment allowances	436	418	531	630	655	204	42	6	1	—	—
Initial allowances	179	221	219	262	240	258	288	322	369	395	112
Other allowances	960	1,055	1,256	1,450	1,582	1,681	1,676	1,834	1,969	2,396	3,845
Public corporations ⁽³⁾ ⁽⁴⁾	392	428	444	481	506	552	607	716	765	828	904
Central government ⁽³⁾ ⁽⁴⁾	20	6	6	6	9	9	8	9	9	9	10
Local authorities ⁽¹⁾	20	20	24	29	—	—	—	—	—	—	—

⁽¹⁾ The statutory allowances for income tax and corporation tax.

⁽²⁾ Excluding companies operating overseas.

⁽³⁾ From April 1961 the Post Office is treated as a public corporation not as part of central government.

⁽⁴⁾ The sum of the depreciation provisions shown in the published trading accounts *plus* estimates of the renewals of certain fixed assets that are charged to revenue in some of these accounts. The figures included for the Post Office relate to replacement cost.

sufficiently reliable to permit the main trends to be distinguished.

Treasury bills. The counterpart of central bank assistance in support of the reserves in the form of swaps against sterling is now shown separately in Tables 76 and 77 because it forms part of official financing in the balance of payments accounts.

Tax reserve certificates. The net purchases by other financial institutions are those reported by building societies.

Import deposits. See notes on Table 38. The sector allocation is based on an analysis of a sample of deposits, information supplied by public corporations and balance of payments returns.

Northern Ireland central government debt. This item, which is now shown separately, was formerly included in *Other identified home assets*. It consists of net sales of Northern Ireland government securities, Northern Ireland Treasury bills, Ulster savings certificates and Ulster development bonds, together with the increase in bank advances to the Northern Ireland central government. Debt other than that identified as taken up by the financial institutions is allocated to the private sector.

Local authority debt. Borrowing previously unallocated is attributed to the personal sector.

Deposits with banking sector. Changes in the total of cheques in course of collection and items in transit, previously unallocated, have been assigned to industrial and commercial companies as it is believed that most of the changes in the figures arise from transactions between these companies.

Items in transit. In the light of an analysis described in the December 1971 issue of the *Bank of England Quarterly Bulletin* the treatment of this item has been amended in this Blue Book to provide an improved allocation between deposits and advances. Hitherto, the entire value of items in transit had been deducted from gross deposits; but in the revised treatment 60 per cent of the total is deducted from deposits and 40 per cent is added to advances.

Deposits with finance houses. Borrowing other than in the form of deposits is now classified to *Other identified home assets*.

Deposits with other financial institutions. Deposits with other financial institutions identified in the balance of payments accounts less deposits from overseas residents reported by finance houses.

Bank lending. Bank loans for house purchase are excluded from this item in all tables and included under *Loans for house purchase*. Advances and loans to the Northern Ireland central government are now excluded from this item and included under *Northern Ireland central government debt*.

Trade credit (net). This item consists of:

- (i) the domestic *Trade debt (net) of public corporations* formerly shown as a separate item;
- (ii) suppliers' trade credit and associated advance and progress payments on exports and imports, identified in the balance of payments accounts from 1963 onwards, formerly included in *Other identified overseas assets: short-term and long-term*.

No estimates are included for other forms of trade credit, in particular for credit extended by industrial and commercial companies to the personal sector.

Loans for house purchase. This item includes loans by banks, formerly included under *Bank lending*.

Shares of retail co-operative societies. This item is now included in *Other identified home assets* in Table 71, instead of in *Company and overseas securities*.

Company and overseas securities. The figures for the company sector now include *Capital issues overseas* by United Kingdom companies. *Other* transactions by industrial and commercial companies include cash expenditure on acquiring subsidiaries and trade investments less certain identified direct subscriptions to unquoted issues of capital by the overseas sector and by other domestic sectors.

Accruals adjustment. This item was formerly described as *Miscellaneous short-term home assets (net)*; its definition has not changed.

Other identified home assets. Northern Ireland central government debt is now excluded from this item and shown separately. Repayments by nationalised steel undertakings of a loan from industrial and commercial companies are included in the figures for the public sector. The counterpart of issues of stock by public corporations in Northern Ireland less other redemptions of stock by public corporations are now allocated to the personal sector. The figures for financial institutions include borrowing by finance houses other than in the form of deposits previously included in *Deposits, etc. with hire purchase finance companies*. The figures for financial institutions now exclude changes in agents' balances, etc. for insurance companies because corresponding miscellaneous liabilities are also excluded. There is no longer an adjustment in respect of the difference between identified investment in land, property and ground rents and the estimates of gross domestic fixed capital formation because the latter estimates now take into account these transactions.

Allocation of Special Drawing Rights. See notes on Table 38.

Official reserves. Changes in official holdings of non-convertible currencies, which were included in the figures in 1961 and 1962, are in this Blue Book now classified under *Other identified overseas assets*. The figure of official reserves in 1967 excludes the revaluation on devaluation of sterling in November 1967.

Refinanced export and shipbuilding credits. This item was previously treated wholly as a transaction between central government and the overseas sector. In this Blue Book shipbuilding credits are now identified separately and shown as a transaction between central government and industrial and commercial companies. The export credit element continues to be treated as a transaction between central government and the overseas sector. See notes on Table 38.

Intra-company investment overseas. This item represents private investment abroad, other than in securities, less the corresponding overseas investment in the United Kingdom private sector. It is equal in the balance of payments accounts to United Kingdom *Direct* private investment overseas, excluding the net acquisition of share and loan capital, and *Other (oil and miscellaneous)* private investment overseas less the corresponding elements of overseas investment in the United Kingdom private sector. This item previously formed part of *Other identified overseas assets: long-term*.

Other identified overseas assets. This item replaces the previous two categories *Other identified overseas assets: short-term* and *long-term*. For the public sector it includes all the elements previously covered except import credit received by public corporations which now appears under *Trade credit (net)*. In this Blue Book the figures for the public sector in 1961 and 1962 now include changes in official holdings of non-convertible currencies, and in 1967 and 1968 include the Exchange Equalisation Account loss on forward commitments; see notes on page 105. For the private sector this item now excludes from 1963 onwards suppliers' trade credit on exports and imports which is included in *Trade credit (net)* and excludes in all years *Intra-company investment overseas* which is now shown separately. The figures also no longer include the timing and coverage adjustment on the transactions of finance houses, which is included in *Deposits with other financial institutions*. From 1963 the private sector element of this item relates solely to other commercial short-term transactions together with the timing and coverage differences arising on other items between the figures in the financial accounts and the figures in the balance of payments accounts.

Table 71. Analysis by sector and type of asset

The table no longer includes a column for *Unallocated* items because all identified financial transactions included in the table have been allocated. See notes above.

Table 74. Banking sector

From December 1967 the figures cover some new contributors to the banking sector statistics.

Figures for 1967 have been adjusted to exclude changes due to the revaluation of foreign currency items at 18 November 1967.

Table 75. Financial institutions other than banks

From 1968 the figures for insurance companies cover transactions by the life funds of Commonwealth companies.

International transactions

The figures in Table 7 are consistent with those in *United Kingdom Balance of Payments, 1972*, which gives detailed figures for the years 1961 to 1971 and summary figures for earlier years.

Goods. A coverage adjustment, additional to those described on pages 459–61 of *Sources and Methods*, has been made to the figures of imports and exports for bonded aircraft spare parts, which were included in the *Trade Statistics* until the end of 1967.

The figures for *Exports* from 1964 include a net adjustment for the recording of exports in the *Trade Statistics*. See notes to *United Kingdom Balance of Payments, 1972*.

Services:

Transport: shipping. Formerly the earnings of United Kingdom shipping operators covered only freight on exports and cross-trades carried in owned and time-chartered vessels. Exports of services now also include earnings from exports and cross-trades in vessels voyage-chartered by United Kingdom operators; imports of services now correspondingly include payments for all voyage charters, whereas formerly only voyage-charter payments for the carriage of United Kingdom imports were included.

Other services. The net earnings of United Kingdom banks on claims and liabilities in non-sterling currencies, formerly treated as exports of services, are now included in *Property income*.

Property income: other investment income. The method of allocating the earnings of United Kingdom oil companies between *Shipping* and *Interest, profits and dividends* is affected by the treatment of freight on exports and cross-trades in voyage-chartered vessels referred to above. The basis of valuation of freight earnings has also been modified; details are again in the notes to *United Kingdom Balance of Payments, 1972*. The net earnings of United Kingdom banks on claims and liabilities in non-sterling currencies, formerly treated as exports of services, are now included here.

Foreign taxes paid by United Kingdom residents. From 1966 the figures are no longer estimated from information obtained by Inland Revenue in connection with the relief of United Kingdom tax against foreign tax. The estimates are partly based on direct information from certain companies, and partly derived by applying the appropriate rates of tax to an analysis by country of other property income from abroad.

Current transfers: personal sector. Only that part of migrants' wealth remitted at the time of migration is now included here; the reclassification of assets in accordance with the new resident status of a migrant is no longer regarded as giving rise to a transaction to be entered in the balance of payments accounts.

Revisions

£ million

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
Expenditure										
At current prices (Table 1)										
Consumers' expenditure.....	—	-1	+3	-3	-52	-68	-25	+9	+50	-22
Public authorities' current expenditure on goods and services.....	-14	-14	-17	-18	-13	-13	-19	-21	-30	-33
Gross domestic fixed capital formation.....	+56	+60	+82	+92	+89	+99	+118	+133	+202	+287
Value of physical increase in stocks and work in progress.....	—	—	—	+5	+3	-2	+3	+3	-2	-83
Exports and property income from abroad.....	—	—	—	—	+2	-20	+25	+43	+55	+122
Imports and property income paid abroad ⁽¹⁾	—	—	—	—	-1	-20	+41	+31	+57	+31
Taxes on expenditure ⁽¹⁾	-16	-17	-20	-21	-24	-26	-28	-33	-27	-32
Subsidies.....	—	—	—	—	—	—	—	+1	+18	+9
Gross national product at factor cost	+58	+62	+88	+97	+54	+42	+89	+170	+263	+281
Revalued at 1963 prices (Table 14)										
Consumers' expenditure.....	-1	-5	+3	-5	-46	-53	-17	+25	+59	+17
Public authorities' current expenditure on goods and services.....	-16	-15	-17	-29	-29	-20	-1	-7	-1	-5
Gross domestic fixed capital formation.....	+68	+63	+82	+89	+76	+74	+85	+95	+129	+194
Value of physical increase in stocks and work in progress.....	—	—	—	+5	+3	-4	+2	+3	-4	-64
Exports of goods and services.....	—	—	—	+4	-3	+3	-2	-18	-14	+46
Imports of goods and services ⁽²⁾	—	—	—	+6	-5	-18	-11	-27	-27	-73
Adjustment to factor cost ⁽²⁾	-16	-17	-20	-21	-25	-18	-30	-31	-39	-50
Gross domestic product at factor cost	+67	+60	+88	+79	+31	+36	+108	+156	+235	+311
Net property income from abroad.....	—	—	—	10	—	-7	-7	-6	-5	-15
Gross national product at factor cost⁽³⁾	+67	+60	+88	+89	+31	+29	+101	+150	+230	+296
Factor incomes (Table 1)										
Income from employment.....	—	—	+5	+15	+30	+40	+20	+35	-145	-252
Income from self-employment.....	+21	+20	+19	+16	+15	+15	+19	+65	+134	+231
Gross trading profits of companies.....	—	—	—	-46	-20	+4	+110	+44	+6	+133
Gross trading surplus of public corporations.....	—	—	—	—	—	—	—	—	—	+9
Gross trading surplus of other public enterprises.....	—	—	—	—	—	—	—	—	+4	+24
Rent.....	—	—	—	+5	+4	+8	+22	+37	+69	+97
Total domestic income	+21	+20	+24	-10	+29	+67	+171	+181	+68	+242
Stock appreciation.....	—	—	—	—	—	—	—	+1	+1	-1

(1) Estimates of imports and property income paid abroad and taxes on expenditure are deducted in arriving at gross national product at factor cost. The effect of revisions to these estimates on the total therefore involves reversing the sign.

(2) Estimates of imports of goods and services and the adjustment to factor cost are deducted in arriving at gross domestic product at factor cost. The effect of revisions to these estimates on the total therefore involves reversing the sign.

(3) Gross national product at factor cost equals gross domestic product at factor cost *plus* net property income from abroad.

Detailed notes and definitions for the balance of payments figures are given in *United Kingdom Balance of Payments, 1972*.

Revaluation at constant prices

Exports and imports of goods. These series are now derived by projecting forward the 1963 values using indices of the volume of visible trade on a balance of payments basis. These volume indices are prepared by the Department of Trade and Industry.

Exports and imports of services. Some of the indicators of changes in the prices of services, which are particularly hard to assess, were revised from 1963. The travel item within exports of services includes the price indices for meals and accommodation, described on page 101.

Treasury analysis of public expenditure

The table which follows gives figures of total public expenditure for the financial years 1961/2 to 1971/2. Its purpose is to provide an analysis of total public expenditure which reflects the basis on which public expenditure programmes are decided. The main headings correspond to those used in the White Paper *Public Expenditure to 1975-6* (Cmnd 4829) but the sub-headings take full account of machinery of Government changes which were announced before the end of the financial year 1971/2. The principal transfers of responsibility are:

- (i) Expenditure on various research establishments (of which the Building and Road Research Stations are the largest) from *Surface transport* and *Trade, industry and employment* to *Miscellaneous local services*.
- (ii) The rent of buildings with specialised functions from *Common services* to the relevant programmes.
- (iii) Expenditure on local museums and galleries from *Education* to *Arts*.
- (iv) Expenditure on national libraries from *Arts* to *Education* which is now retitled *Education and libraries*.

The totals of expenditure are consistent with the calendar year totals shown on the expenditure side of Table 48 and analysed by function in Table 49.

Revisions

The table opposite shows for the years 1961 to 1970 the revisions which have been made since the 1971 Blue Book to the main components of current and constant price estimates of expenditure gross national product (Tables 1 and 14 respectively) and to the estimates of factor incomes (Table 1). Some of these revisions have been incorporated in the estimates given in the tables accompanying the quarterly articles on national income and expenditure which appeared in the January, April and July issues this year of *Economic Trends*. The April issue included estimates which had been given in the White Paper *Preliminary Estimates of National Income and Balance of Payments 1966 to 1971* (Cmnd 4935). Reasons for the changes to some of the items within the main components of expenditure and income are given in the notes above, and in some cases the revisions have been quantified.

An account of the way in which the table is compiled and its relationship to the functional classification in Table 49 is given in *National Accounts Statistics: Sources and Methods*, pages 355-6. A reconciliation between expenditure, including Vote expenditure, as shown in the conventional government accounts and the central government current expenditure included in the table below, is given for the year 1965/66 on page 291 of *Sources and Methods*. A reconciliation covering the preliminary out-turn for 1971/2 in terms of the economic categories used in the national income accounts is given in the *Financial Statement and Budget Report 1972-3* (HC189), Table 14.

Receipts from sales of fixed assets are now deducted from each heading instead of forming part of the *Statistical adjustments* item. From 1962/63 this item now includes only the minor differences remaining between the sum of the figures used for the Treasury analysis and the total used in the national accounts. For the year 1961/62 certain loan repayments by overseas governments which have not been allocated to specific headings in the table are also included in this item. The amount deducted is £99 million.

The figures have been revised since last year's Blue Book to take account of later information. Figures for the later years are provisional.

Treasury analysis of public expenditure

£ million

	1961/62	1962/63	1963/64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71	1971/72	Classification in Table 49
<i>Defence and external relations</i>												
Defence budget (Net Vote)	1,694	1,767	1,811	1,941	2,058	2,141	2,236	2,245	2,216	2,503	2,812	Military defence
Other military defence:												
Allied services	29	47	60	59	62	68	70	72	74	82	83	
Other	27	34	40	6	3	74	122	80	6	-44	-27	
Total	56	81	100	65	65	142	192	152	80	38	56	External relations
Overseas aid	155	133	156	170	181	177	183	174	188	195	229	
Other overseas services:												
Overseas representation	51	49	60	71	77	51	53	58	60	68	76	
Overseas information	15	20	17	19	31	28	27	27	29	32	33	
Other external relations						44	38	35	34	33	37	
Total	66	69	77	90	108	123	118	120	123	133	146	
<i>Commerce and industry</i>												
Agriculture, fisheries and forestry:												Agriculture, forestry, fishing and food
Agricultural support	342	312	292	262	235	227	260	264	275	267	335	
Other assistance to agriculture	29	32	30	29	29	33	74	50	48	69	74	
Fisheries	9	7	5	4	5	4	4	9	7	8	8	
Forestry	22	22	23	26	29	31	34	37	41	45	50	
Total	402	373	350	321	298	295	372	360	371	389	467	
Research Councils, etc.	26	24	37	44	53	65	76	85	98	112	131	Research
Trade, industry and employment:												
Department of Trade and Industry:												
General services ⁽¹⁾						130	111	111	139	144	156	Transport and communication, Research, Other industry and trade, Other services
Industrial Reorganisation Corporation	161	131	128	139	124	2	16	33	30	25	-37	
Other technological and industrial projects						26	87	104	121	153	234	
Promotion of local employment ⁽²⁾	35	35	33	43	49	42	Other industry and trade
Investment grants	—	—	—	—	—	—	301	443	544	540	462	
Other services	—	—	—	—	—	1	8	30	24	23	119	
Other departments:												
Employment services	27	26	29	34	37	43	47	59	72	90	91	Employment services
Redundancy Fund payments	—	—	—	—	3	27	41	51	37	43	62	
Regional employment premium payments and selective employment tax additional payments	—	—	—	—	—	41	165	156	138	117	94	Other industry and trade
Other services ⁽²⁾ ⁽³⁾	76	73	45	65	115	42	34	58	19	23	30	
Total	264	230	202	238	279	347	845	1,078	1,167	1,207	1,253	
Nationalised industries' capital expenditure:												
Gross domestic fixed capital formation:												
Fuel and power	513	601	711	803	859	1,012	1,019	830	723	730	752	Other industry and trade
Steel	71	28	8	5	3	6	55	66	78	141	224	
Post Office	122	127	160	181	207	263	315	350	385	458	526	Transport and communication
Airways and airports	36	24	34	38	31	29	49	90	69	118	116	
Surface transport ⁽⁴⁾	169	129	122	135	145	123	128	124	112	118	74	
Total fixed capital formation	911	909	1,035	1,162	1,245	1,433	1,566	1,460	1,367	1,565	1,692	
Increase in value of stocks	8	-11	-11	21	-3	74	54	-16	7	101	13	Various headings
Other .....	..	..	..	1	12	21	48	4	18	19	21	
Total	919	898	1,024	1,184	1,254	1,528	1,668	1,448	1,392	1,685	1,726	

(1) Including Atomic Energy Authority (civil research and development, net trading and miscellaneous transactions), aerospace (civil research and development), civil aviation and from 1966/67 shipping services.

(2) Figures for Promotion of local employment up to 1965/66 are included in Other departments: other services.

(3) Including capital expenditure by Covent Garden Market Authority and the Sugar Board.

(4) Surface transport covers rail, road, ports and inland water transport. The figures up to 1965/66 relate to calendar years.

Treasury analysis of public expenditure

(continued)

£ million

	1961/62	1962/63	1963/64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71	1971/72	Classification in Table 49
<i>Environmental services</i>												
Roads:												
Major roads	190	212	253	289	289	332	323	352	423	513	500	} Roads and public lighting
Other roads	53	66	76	78	94	102	169	161	150	182	195	
Lighting, car parks, etc.	31	31	33	34	36	30	25	37	37	51	51	
Administration	2	2	2	3	3	4	41	46	56	63	64	
Total	276	311	364	404	422	468	558	596	666	809	810	
Surface transport:												
Support to nationalised transport undertakings	142	140	128	121	132	142	166	146	118	91	85	} Transport and communication
Other passenger transport ⁽¹⁾	5	6	8	7	7	15	18	20	35	51	59	
Infrastructure expenditure	—	—	—	—	—	—	—	—	10	7	23	
Ports	12	9	10	12	20	29	27	26	33	34	39	
Miscellaneous services ⁽¹⁾	-2	-1	2	-5	-6	-7	
Departmental administration ⁽¹⁾	8	9	10	11	12	14	
Total	159	155	146	140	159	192	219	204	202	189	213	
Housing:												
Subsidies, etc.	147	135	134	158	184	180	196	229	279	328	382	} Housing
Improvements grants	293	325	435	534	600	15	15	18	19	27	46	
Investment	113	36	71	137	140	729	804	822	813	805	786	
Net lending	1	1	1	1	1	90	47	24	-1	64	69	
Departmental administration	1	1	1	1	1	1	1	1	2	2	2	
Total	554	497	641	830	925	1,015	1,063	1,094	1,112	1,226	1,285	
Miscellaneous local services:												
Water supply and conservation	40	42	46	50	54	60	59	61	67	78	93	} Water, sewerage and refuse disposal
Sewerage	98	113	123	134	145	168	201	225	245	284	322	
Refuse disposal	50	55	57	62	70	81	91	103	116	136	152	
Other public health services	24	28	30	33	38	46	47	52	50	58	71	
Land drainage	20	22	21	22	24	25	29	24	25	33	36	Land drainage and coast protection
Parks, swimming baths, sport, etc. ⁽²⁾ ⁽³⁾	50	53	59	68	76	70	80	87	98	119	126	Parks, pleasure grounds, etc., Education
Town and country planning						74	82	95	104	133	124	} Miscellaneous local government services
Unallocated local government administration	115	124	152	178	203	117	106	90	96	106	144	
Other local expenditure						31	49	68	88	96	94	
Environmental research	2	2	3	3	3	4	5	5	6	7	8	Research
Departmental administration	4	4	5	5	7	8	10	10	12	16	16	Miscellaneous local government services
Total	403	443	496	555	620	684	759	820	907	1,066	1,186	

⁽¹⁾ Figures for Miscellaneous services and Departmental administration up to 1965/66 are included in Other passenger transport. Figures for shipping services up to 1965/66 are also included in Other passenger transport.

⁽²⁾ Including Royal parks and historic buildings up to 1965/66.

⁽³⁾ Figures for sport up to 1966/67 are included in Youth service.

Treasury analysis of public expenditure

£ million

(continued)

	1961/62	1962/63	1963/64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71	1971/72	Classification in Table 49
<i>Environmental services (continued)</i>												
<i>Law and order:</i>												
Home departments' services:												
Police	150	161	179	197	220	246	284	285	313	375	440	Police
Prisons	21	23	25	27	30	32	38	45	51	58	74	Prisons
Probation and after care ⁽¹⁾	9	9	10	11	13	16	Parliament and law courts
Fire services	37	42	46	49	54	58	66	70	76	85	87	Fire service
Other services	3	3	5	5	7	7	3	21	35	42	34	Other services
Departmental administration } ..												
Parliament and law courts ⁽¹⁾ }	22	24	29	34	36	39	45	50	55	70	81	Parliament and law courts
Parliamentary election expenses	—	—	—	2	2	1	—	—	—	4	—	Other services
Total	233	253	284	314	349	399	453	491	551	660	748	
<i>Arts:</i>												
Museums and galleries:												
National museums purchase grants	—	—	1	1	1	1	1	1	1	2	2	Libraries, museums, and arts
Other	5	6	6	8	8	10	11	13	14	18	22	
Other arts	2	3	3	4	4	6	8	9	9	12	15	
Total	7	9	10	13	13	17	20	23	24	32	39	
<i>Social services</i>												
<i>Education and libraries:</i>												
Schools ⁽²⁾	678	756	820	862	954	1,043	1,148	1,220	1,322	1,523	1,788	Education
Further education	113	131	151	168	191	223	256	281	302	352	401	
Teacher training	36	48	49	58	68	80	95	104	111	123	139	
Universities (including C.A.T.'s)	112	132	160	199	241	267	289	303	317	370	411	
Imputed rents	44	48	52	58	63	71	77	91	98	113	128	
Youth service ⁽³⁾	15	18	20	19	21	22	26	26	27	30	36	
Other educational expenditure	3	2	2	2	1	19	34	58	88	91	58	
School meals	50	54	56	64	73	87	100	83	95	101	101	
School milk	13	14	14	15	16	16	18	14	14	15	10	
Administration	30	32	36	45	50	55	62	66	73	85	97	
Libraries												
National libraries purchase grants	—	—	—	—	—	1	1	1	1	1	1	Libraries, museums and arts
Other	26	28	31	34	40	43	50	52	53	62	67	
Total	1,120	1,263	1,391	1,524	1,718	1,927	2,156	2,299	2,501	2,866	3,237	
<i>Health and personal social services:</i>												
National health service:												
Hospitals	556	589	646	701	775	856	936	1,029	1,131	1,321	1,531	National health service
Family practitioner services	226	230	245	268	328	353	389	394	422	491	528	
Other central services and grants	15	16	16	18	19	23	24	27	29	34	40	
Imputed rents	14	15	17	17	19	20	24	27	29	33	37	
Local health authority services ⁽²⁾	87	95	104	114	128	142	159	118	133	155	161	
Departmental administration	6	7	7	8	9	9	9	12	12	15	19	
Welfare foods	28	30	32	37	40	43	46	38	37	42	17	School meals, milk and welfare foods, Personal social services
Local personal social services	64	72	80	89	102	116	135	197	218	261	297	
Total	996	1,054	1,147	1,252	1,420	1,562	1,722	1,842	2,011	2,352	2,630	

⁽¹⁾ Figures for Probation and after care up to 1965/66 are included in Parliament and law courts.⁽²⁾ Figures for schools for mentally handicapped children are included in Local health authority services up to 1967/68 and in Schools from 1968/69.⁽³⁾ Including sport up to 1966/67.

Treasury analysis of public expenditure

£ million

(continued)

	1961/62	1962/63	1963/64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71	1971/72	Classification in Table 49
<i>Social services (continued)</i>												
Social security:												
National insurance and industrial injuries:												
Retirement pensions						1,272	1,384	1,543	1,627	1,778	2,043	Social security benefits
Sickness benefit						262	323	348	385	379	415	
Unemployment benefit						78	122	123	127	150	240	
Other national insurance benefits	1,144	1,208	1,424	1,485	1,809	186	195	203	213	220	257	
Industrial injuries benefits						93	99	104	106	110	117	
War pensions	104	102	110	110	121	118	121	125	125	128	136	
Supplementary benefits ⁽¹⁾	171	200	217	223	246	298	386	429	471	524	644	
Old persons' pensions	—	—	—	—	—	—	—	—	—	7	23	
Family income supplement	—	—	—	—	—	—	—	—	—	—	4	
Attendance allowances	—	—	—	—	—	—	—	—	—	—	6	
Family allowances	134	135	140	143	146	149	160	297	339	339	344	
Administration	69	77	85	88	95	103	116	122	143	159	192	
Total	1,622	1,722	1,976	2,049	2,417	2,559	2,906	3,294	3,536	3,794	4,421	
<i>Other services</i>												
Financial administration:												
Tax and rate collection	88	90	94	100	114	130	143	159	171	200	233	Finance and tax collection
Other financial administration	22	21	23	26	28	32	31	37	55	38	50	
Post-war credits and excess profits tax refunds	19	62	22	17	18	17	18	19	18	14	18	
Total	129	173	139	143	160	179	192	215	244	252	301	
Common services:												
Superannuation	25	42	47	49	52	59	61	70	77	79	95	Various headings
Accommodation (Home)	65	71	75	87	100	115	128	139	150	181	214	
Stationery Office (Home)	17	17	18	19	22	26	29	34	35	34	39	
Central Office of Information (Home)	2	2	3	4	4	5	5	7	8	10	11	
Central Computer Agency	3	2	3	3	4	6	7	10	10	14	18	
less Allied services (Military defence)	-29	-47	-60	-59	-62	-68	-70	-72	-74	-82	-83	
Total	83	85	86	103	120	143	160	188	206	236	294	
Miscellaneous services:												
Records, registration and surveys	11	10	10	10	11	13	13	14	17	17	24	Records, registration and surveys
Meteorological services	4	4	5	5	5	5	5	6	7	9	13	Other services
Civil defence	10	9	22	21	19	19	18	5	1	5	6	Civil defence
Land Commission (Acquisition and Management Fund)	—	—	—	—	—	—	1	4	2	—	-1	Other services
Royal parks, historic buildings, etc. ⁽²⁾	3	3	3	4	4	4	Parks, pleasure grounds, etc.
Broadcasting authorities' capital expenditure	6	7	12	11	7	7	14	14	14	12	14	Other services
Other miscellaneous services	23	27	17	15	23	18	20	20	26	37	40	
Total	54	57	66	62	65	65	74	66	71	84	100	
Northern Ireland	169	189	210	228	275	304	356	385	430	487	591	Various headings
Debt interest	1,285	1,271	1,315	1,379	1,470	1,592	1,811	1,939	2,035	2,121	2,313	
Statistical adjustments	-118	-30	14	-42	-1	-13	-20	-15	-30	-85	-146 ⁽³⁾	
Total public expenditure	10,554	11,027	12,042	13,007	14,428	15,911	18,119	19,103	20,101	22,351	24,842	

⁽¹⁾ Including non-contributory benefits up to 1966/67.

⁽²⁾ Included in Parks, swimming baths, sport, etc. up to 1965/66.

⁽³⁾ Total public expenditure for 1971/72 includes data which it has not yet been possible to allocate to the detailed service headings shown above.

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