

## **ROUTPUT -- Real Output**

1. Expressed in billions of real dollars, seasonally adjusted, annual rate.
2. First Monthly Vintage: 1965:M11  
First Quarterly Vintage: 1965:Q4
3. First Observation: 1947:Q1
4. High-Frequency Source: BEA's *Survey of Current Business*
5. Deep-History Source: BEA's *Survey of Current Business* or Special Supplements to *Survey of Current Business* or *National Income & Product Accounts*
6. Monthly Vintage Names: ROUTPUTyyMmm, where yy is the year of the vintage (two digits), M represents the word month, and mm is the month of the vintage, collected in the middle of the quarter (mm=2,5,8,11)  
  
Quarterly Vintage Names: ROUTPUTyyQq, where yy is the year of the vintage (two digits), Q represents the word quarter, and q is the quarter of the vintage (one digit).
7. Vintage Dates: Quarterly vintages reflect the data available in the middle of the quarter. This corresponds to the advance report of the U.S. Bureau of Economic Analysis. Monthly vintages reflect the data available in the middle of the month. The quarterly vintages are taken from the monthly vintages for February, May, August, and November.

### **Special notes.**

The notes below are in chronological order, according to the monthly vintage date. Previous references to quarterly vintages are now written in terms of the corresponding monthly vintage. For example, a previous note for the vintage for the fourth quarter of 1990 is now listed under the heading ROUTPUT90M11.

1. This series is real, fixed-weight GNP in all vintages prior to 1991:M12; real, fixed-weight GDP in all vintages between 1991:M12 and 1995:M11 (inclusive); and real, chain-weight GDP in vintages starting with 1996:M1.
2. **ROUTPUT65M11 to ROUTPUT74M9 – No revisions from preliminary to final releases.** Over the period November 1965 to September 1974 the normal revision procedure for

the BEA was to have a revision from the advance release to the preliminary release, but no revision from the preliminary release to the final release. Revisions were not consistently made to preliminary releases until October 1974 (two exceptions are the vintages for October 1968 and October 1971).

3. **ROUTPUT66M2 – Unexpected revisions.** In the vintage for February 1966, observations for 1965:Q1 to 1965:Q3 were revised, with no explanation in the January 1966 SCB.
4. **ROUTPUT66M8 – Special Annual Revision.** The vintage for August 1966 contains an annual revision to observations 1962:Q1 to 1966:Q1. The July 1966 SCB states that the estimates for 1962 are the same as those published in August 1965. However, revisions are apparent when compared to what was published in the August 1965 SCB. A separate volume of historical revisions was also published in August 1966, which showed revisions back to 1960:Q2. These revisions were not explained in the SCB.
5. **ROUTPUT68M10 – Unexpected Revision.** In the vintage for October 1968, the observation for 1968:Q2 was revised. This is the first revision of a preliminary release. Outside of this, and one other revision made in vintage October 1971, the normal pattern of no revisions to preliminary releases continues until October 1974.
6. **ROUTPUT72M2 – Unusual Revisions.** The January 1972 SCB contained unusual revisions to data from 1971:Q1 to 1971:Q3, though real output was only revised for observations 1971:Q2 and 1971:Q3.
7. **ROUTPUT81M1 – Comprehensive Revision.** In December 1980 the BEA released a comprehensive revision to the NIPA. The initial data released in print only covered observations 1979:Q2 – 1980:Q3, while the remaining observations for 1947:Q1 – 1979:Q1 were available upon request. These observations were not available in print until March 1981.
8. **ROUTPUT82M6 – Special Issue of SCB.** The May 1982 SCB was a special issue which did not release any new data. Our data for this vintage come from *Economic Indicators*, May 1982.
9. **ROUTPUT82M8 – Unusually Long Annual Revision and BEA Corrections.** The 1982:M8 vintage incorporates BEA corrections (published in the 7/82 *Survey of Current Business*) to originally published data for ROUTPUT for observations 1973:Q1 to 1976:Q4. These corrections are not incorporated into vintages prior to 1982:M8. This vintage also includes an unusually long annual revision, beginning with the observation for 1977:Q1.
10. **ROUTPUT91M12 to ROUTPUT92M12 – Short Time Series History.** In vintages from 1991:M12 to 1992:M12, ROUTPUT is only available starting from 1959:Q1 because data prior to 1959 were not reported in our deep-history source.
11. **ROUTPUT92M3 – BEA Corrections.** The 1992:M3 vintage incorporates BEA corrections (published in the 2/92 *Survey of Current Business*) to originally published data for ROUTPUT for observations 1970:Q1 to 1973:Q4.
12. **ROUTPUT92M5 – BEA Corrections.** The 1992:M5 vintage incorporates corrections

(published in April 1992 SCB) to originally published data for ROUTPUT for observations 1959:Q1 to 1971:Q4. These corrections are not incorporated into vintages prior to 1992:M5.

13. **ROUTPUT95M12 – Government Shutdown.** Because of a delay in the release of statistical data caused by the federal government shutdown, no revisions were made and no new data was released in December 1995. Data for this vintage is taken from the vintage ROUTPUT95M11.

14. **ROUTPUT96M1 – Government Shutdown.** Due to a federal government shutdown during 1995, the November and December Surveys of Current Business were combined into a single issue, which was released on January 19th 1996. This is the data used for our January 1996 vintage (ROUTPUT96M1). This issue also marked the first release of data from BEA's comprehensive benchmark revision. Observations printed in this release covered 1990:Q1 to 1995:Q3, although data from 1959:Q3 to 1995:Q3 were available to the public. This data did not appear in print until the combined January/February Survey of Current Business, which was published on February 16<sup>th</sup>, 1996. No revisions to the data occurred at the end of January, so the February 1996 vintage (ROUTPUT96M2) contains identical data. Note that no observation was given for 1995:Q4.

15. **ROUTPUT96M2 – Government Shutdown.** Due to a federal government shutdown during 1995, the November and December Surveys of Current Business were combined into a single issue, which was released on January 19th 1996. This is the data used for our January 1996 vintage (ROUTPUT96M1). This issue marked the first release of data from BEA's comprehensive benchmark revision. Observations printed in this release covered 1990:Q1 to 1995:Q3, although data from 1959:Q3 to 1995:Q3 were available to the public. This data did not appear in print until the combined January/February Survey of Current Business, which was published on February 16<sup>th</sup>, 1996. No revisions to the data occurred at the end of January, so the February 1996 vintage (ROUTPUT96M2) contains identical data. Note that no observation was given for 1995:Q4.

16. **ROUTPUT96M3 – Government Shutdown.** This vintage marks the return to the BEA's normal publishing schedule after the federal government shutdown in November and December 1995. This vintage provides a delayed revised value for real output in 1995:Q3, and the first estimate of real output in 1995:Q4.

17. **ROUTPUT96M1 to ROUTPUT97M4 – Short Time Series History.** The full time series of observations from the comprehensive revision of 1996 was not completed until the vintage of 1997:M5. In vintages from 1996:M1 to 1997:M4, ROUTPUT is only available starting from 1959:Q3 because data prior to 1959 were not reported.

18. **ROUTPUT97M5 – BEA Corrections and Additional History.** This vintage marks the completion of the January 1996 benchmark revision, and provides data back to 1947:Q1. Data from 1959:Q1 and on were also revised from their benchmark release values.

19. **ROUTPUT97M8 – Unusually Long Annual Revision.** The annual revision in the August 1997 SCB contained revisions for observations 1993:Q1 to 1997:Q1. This period of revised observations is longer than usual, due to problems with the annual revision made in the

previous year.

20. **ROUTPUT99M11 to ROUTPUT00M3 – Short Time Series History.** On October 28, 1999, the BEA released a comprehensive revision to the NIPA. However, not all revised observations were released. In the vintages 1999:M11 to 2000:M3, observations for ROUTPUT are available starting in 1959:Q1. Beginning with the vintage 2000:M4, the observations start in 1947:Q1.

21. **ROUTPUT00M4 – BEA Corrections and Additional History.** This vintage marks the completion of the October 1999 benchmark revision, and provides data back to 1947:Q1. Data from 1959:Q1 and on were also revised from their benchmark release values.

22. **ROUTPUT03M12 – Missing Observation.** On December 10, 2003 the BEA released a comprehensive revision. The initial release of data in the December SCB covered observations 1998:Q1 to 2003:Q2, although all observations back to 1947:Q1 were available online. They were not printed until the February 2004 SCB. Note that the initial release of data had no observation for 2003:Q3. However, previously on November 25, 2003, a revised number for 2003:Q3 was released (9821.2). Users may wish to supply a value for the observation for 2003:Q3 in the vintage for 2003:M12 using the implied rate of growth between Q2 and Q3 in vintage 2003M11, with the value in 2003Q3 (9821.2) given in the November 25<sup>th</sup> release.