



Central Bank of Chile: Statistics Post-Pandemic Keynote Address

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September 28, 2021



U.S. Statistical System



BEA Mission

To promote a better understanding of the U.S. economy by providing the most timely, relevant, and accurate economic accounts data in an objective and cost-effective manner

- Offers a stress test
- Provides lens to evaluate strengths and weaknesses
- Accelerates trends—impacts on products AND programs and processes
- Emphasizes the importance of ongoing investments and innovation
- Don't waste a crisis!

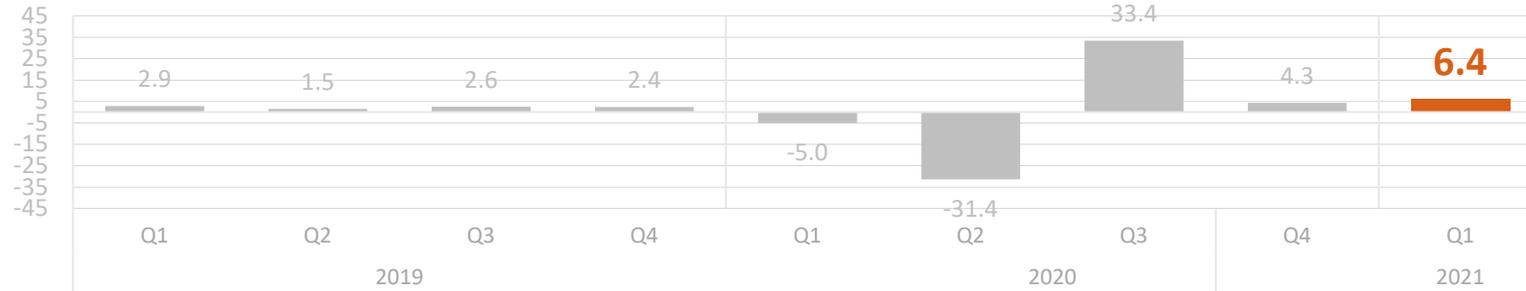
- Lesson 1. The core of our value
- Lesson 2. The promise of innovation
- Lesson 3. The importance of transparency
- Lesson 4. The power of partnerships



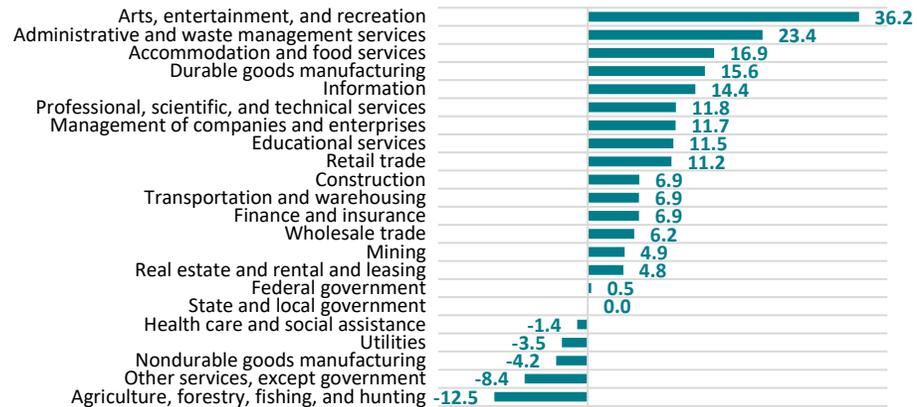
Lesson 1: The Core of Our Value

Spotlight: BEA Coincident GDP Releases

Real GDP: Percent change from preceding quarter

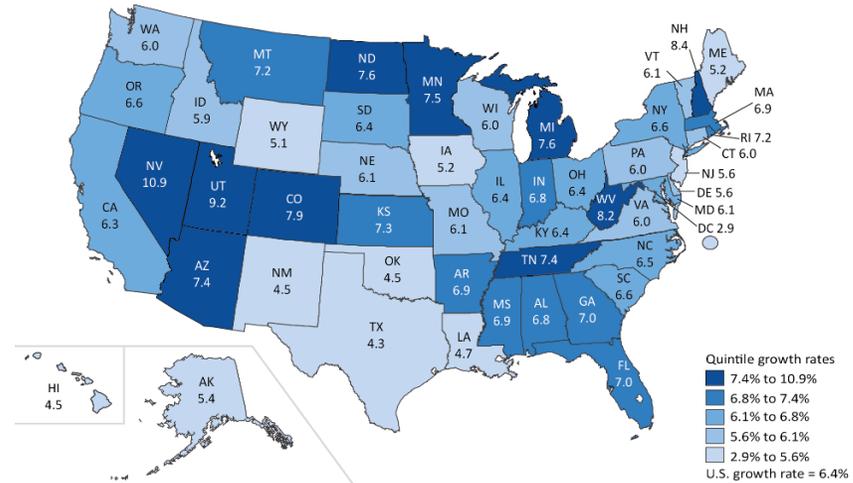


Percent Change in Real GDP by Industry Group, 2020:Q4 to 2021:Q1



Percentage points (seasonally adjusted at annual rates)

Percent Change in Real GDP by State, 2020:Q4 to 2021:Q1

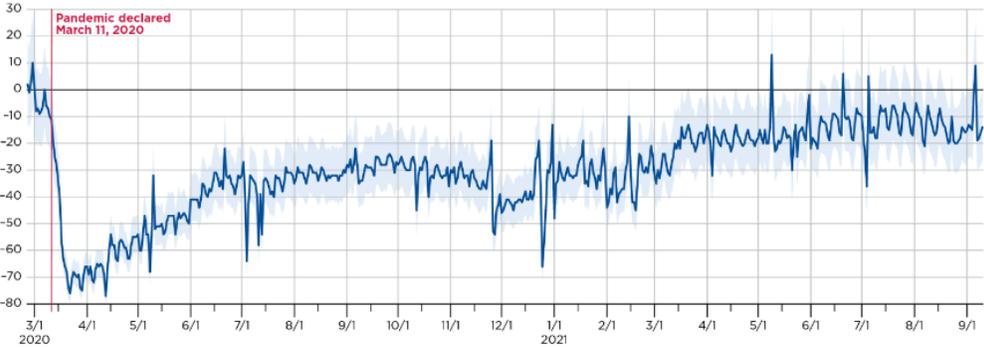


Lesson 2: The Promise of Innovation

Spotlight: BEA Near Real-Time Consumer Spending Statistics

Spending on Food Services and Drinking Places

An Event Study Based on Payment Card Transactions

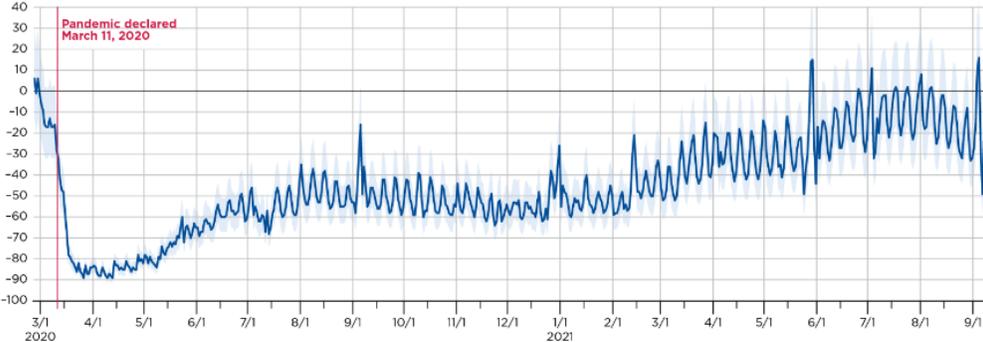


Note: Chart shows the difference from the typical level of spending without COVID-19-related changes in the economy. The typical level corresponds to a value of 0. The shaded area represents 95 percent confidence interval bands.

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Spending on Accommodation

An Event Study Based on Payment Card Transactions

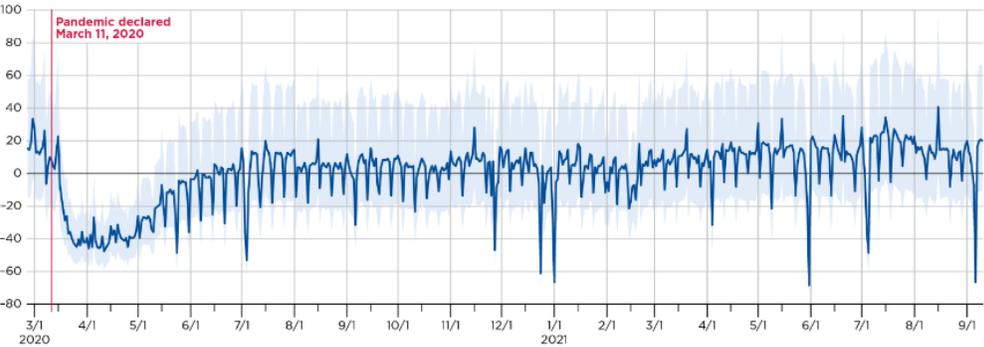


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Spending on Ambulatory Health Care Services

An Event Study Based on Payment Card Transactions

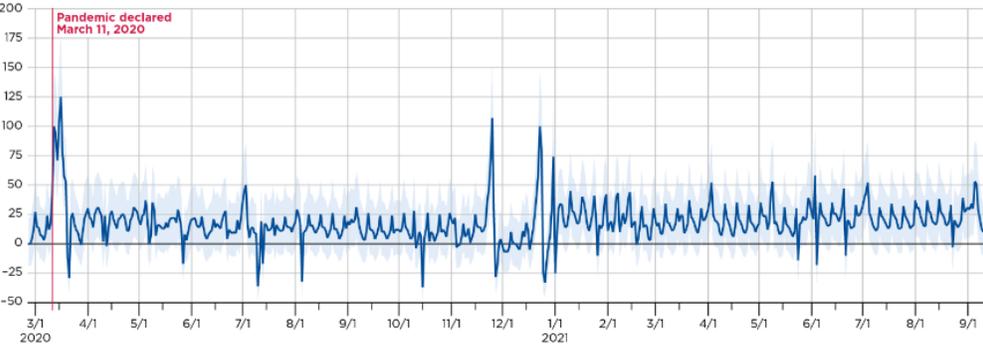


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Spending on Food and Beverage Stores

An Event Study Based on Payment Card Transactions

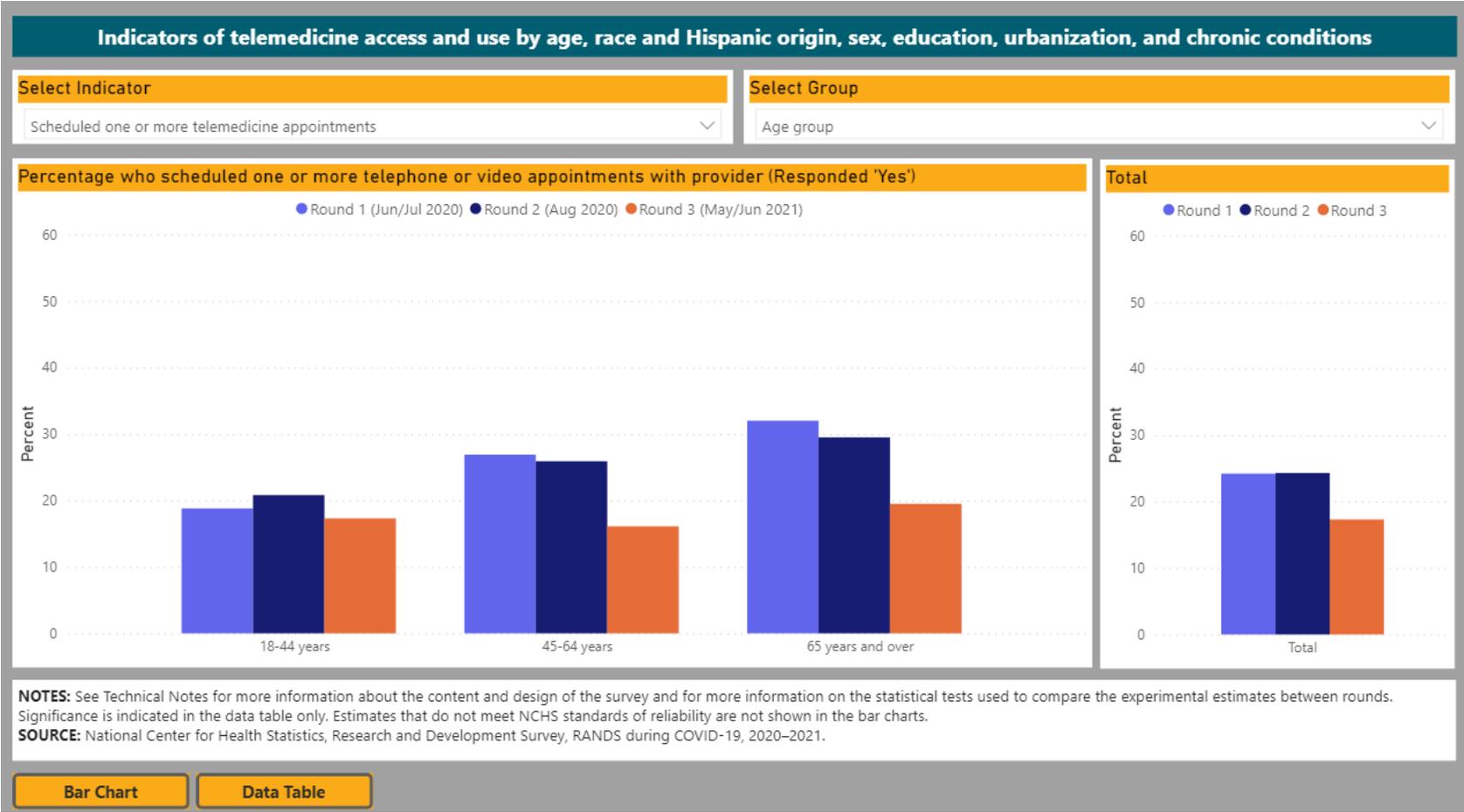


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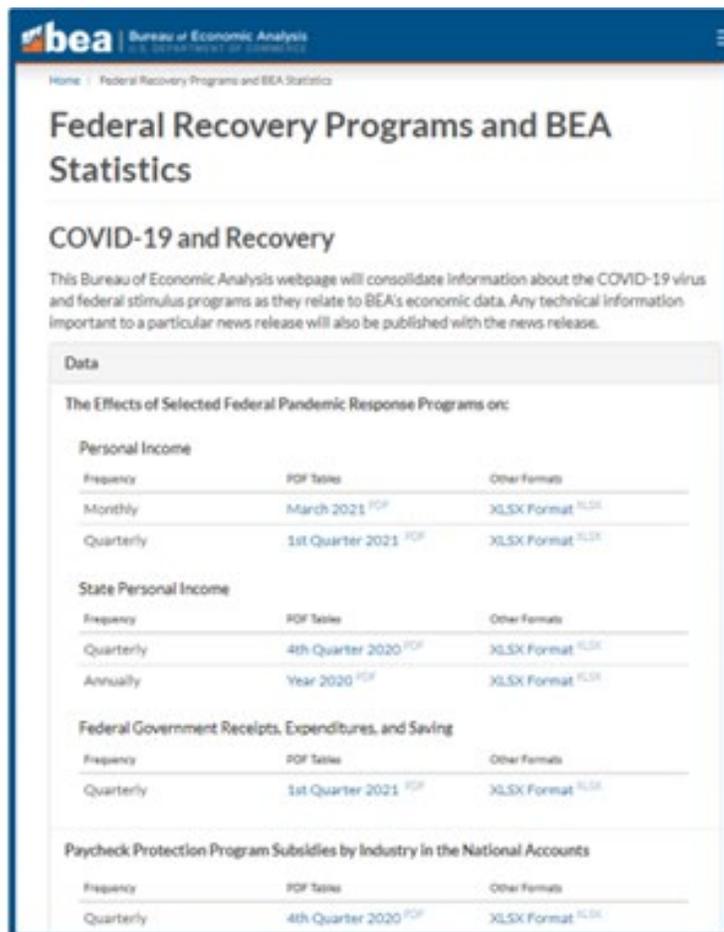
Lesson 2: The Promise of Innovation

Spotlight: NCHS Pandemic-Related Health Statistics





Lesson 3: The Importance of Transparency



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U.S. DEPARTMENT OF COMMERCE

Home / Federal Recovery Programs and BEA Statistics

Federal Recovery Programs and BEA Statistics

COVID-19 and Recovery

This Bureau of Economic Analysis webpage will consolidate information about the COVID-19 virus and federal stimulus programs as they relate to BEA's economic data. Any technical information important to a particular news release will also be published with the news release.

Data

The Effects of Selected Federal Pandemic Response Programs on:

Personal Income

Frequency	PDF Tables	Other Formats
Monthly	March 2021 ^{PDF}	XLSX Format ^{XL}
Quarterly	1st Quarter 2021 ^{PDF}	XLSX Format ^{XL}

State Personal Income

Frequency	PDF Tables	Other Formats
Quarterly	4th Quarter 2020 ^{PDF}	XLSX Format ^{XL}
Annually	Year 2020 ^{PDF}	XLSX Format ^{XL}

Federal Government Receipts, Expenditures, and Saving

Frequency	PDF Tables	Other Formats
Quarterly	1st Quarter 2021 ^{PDF}	XLSX Format ^{XL}

Paycheck Protection Program Subsidies by Industry in the National Accounts

Frequency	PDF Tables	Other Formats
Quarterly	4th Quarter 2020 ^{PDF}	XLSX Format ^{XL}

Paper, Blogs, Articles

BEA Working Paper Series, WP2020-14
Consumer Prices During a Stay-In-Place Policy: Theoretical

Author | Rach...

BEA Working Paper Series, WP2020-13
Work Context and Industrial Composition Determine the Epidemiological Responses in a Multi-Group SIR Model

Authors | Christopher J. Blackburn, National Economic Accounts Research Group, U.S. Bureau of Economic Analysis

FAQs

How did BEA adjust March 2020 wages and salaries to account for the effects of COVID-19?

How does college c...

How are of 2020...

How does product...

How does the Paycheck Protection Program of 2020 impact the national income and product accounts (NIPAA)?

How does BEA measure public education services during the closings of schools and college campuses in response to the COVID-19 pandemic?

How does the 2020 CARES Act affect BEA's estimates of personal interest payments?

What is the impact of COVID-19 on the State Personal Income statistics for 2020 Q1?

What is the impact of COVID-19 on statistics on trade in services?

Notes & Technical Information

Use of BIMS # Multipliers—COVID-19

Technical Note

Gross Domestic Product, First Quarter 2021 (Advance Estimate)
April 29, 2021

BEA's Report the economy's growth with more detail than ever before. BEA's new multipliers are made of economic...

Payment Card Estimates

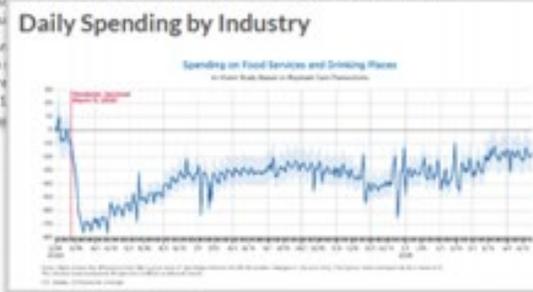
COVID-19 and Recovery: Estimates From Payment Card Transactions

BEA has been researching the use of card transaction data as an early barometer of spending in the United States. Since the emergence of COVID-19, dramatic and fast-moving changes to the U.S. economy have increased the public and policymakers' need for more frequent and timely economic data. In response, BEA is presenting these estimates using daily payment card data to measure the effects of the pandemic on spending, updated approximately every two weeks.

Note that these payment card transactions are not necessarily representative of total spending in an industry and the data have other limitations, described below. The

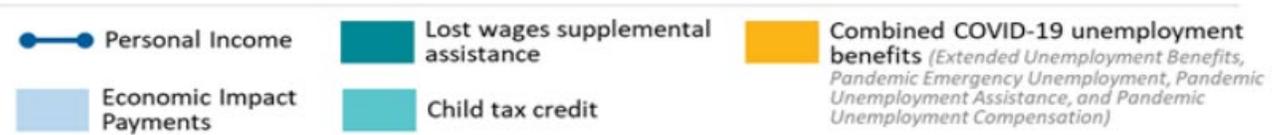
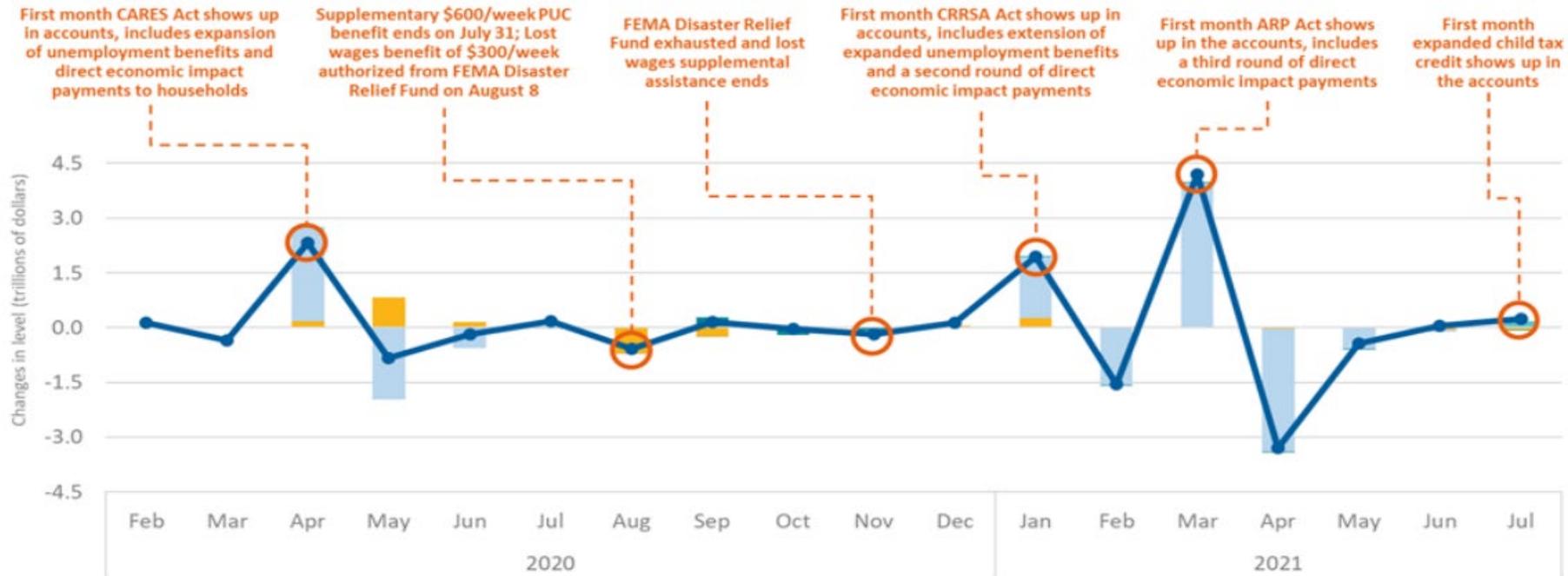
Daily Spending by Industry

Spending on Food Services and Drinking Places
As Percent of Total Spending on Retail and Food Services



Lesson 3: The Importance of Transparency

Spotlight: BEA Personal Income and Selected Recovery Programs

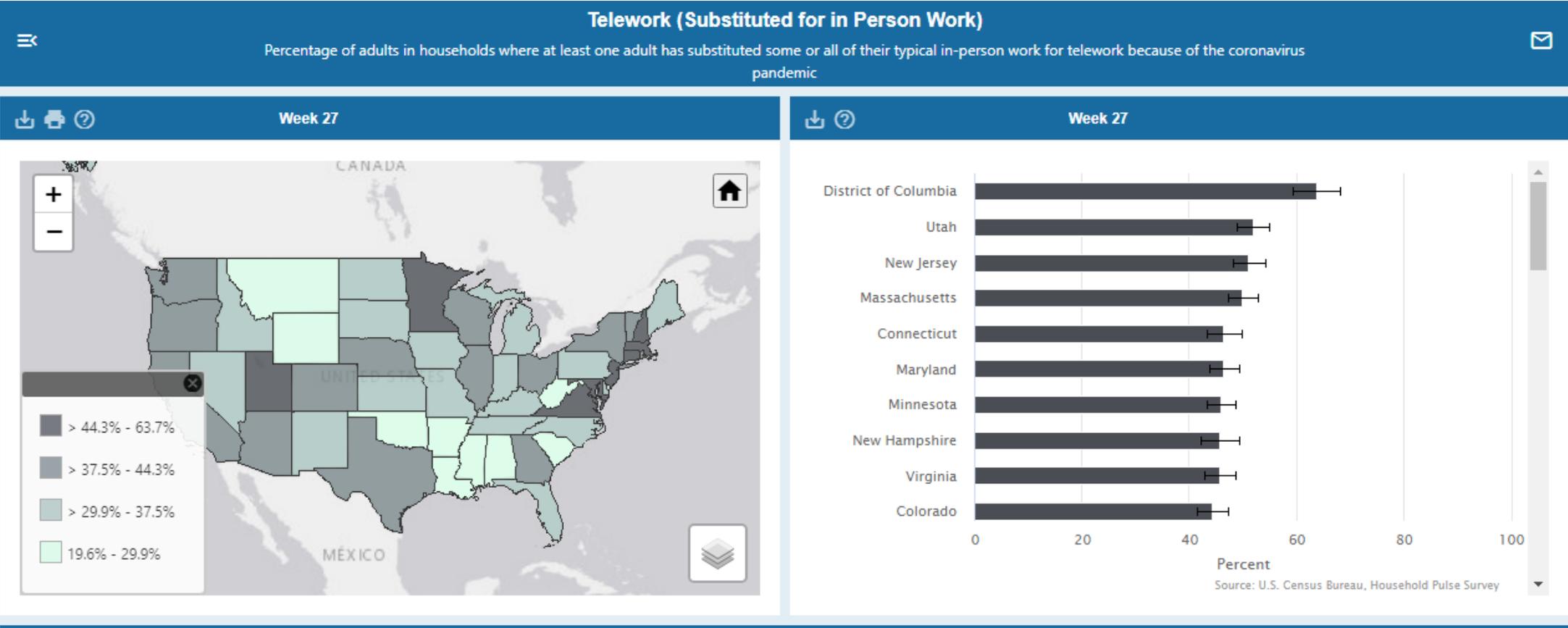


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Seasonally adjusted at annual rates

Lesson 4: The Power of Partnerships

Spotlight: Census Bureau Household Pulse Survey



Source. U.S. Census Bureau, Household Pulse Survey, Week 27

Question: What do we know?

Answer: Our core strengths and what users want

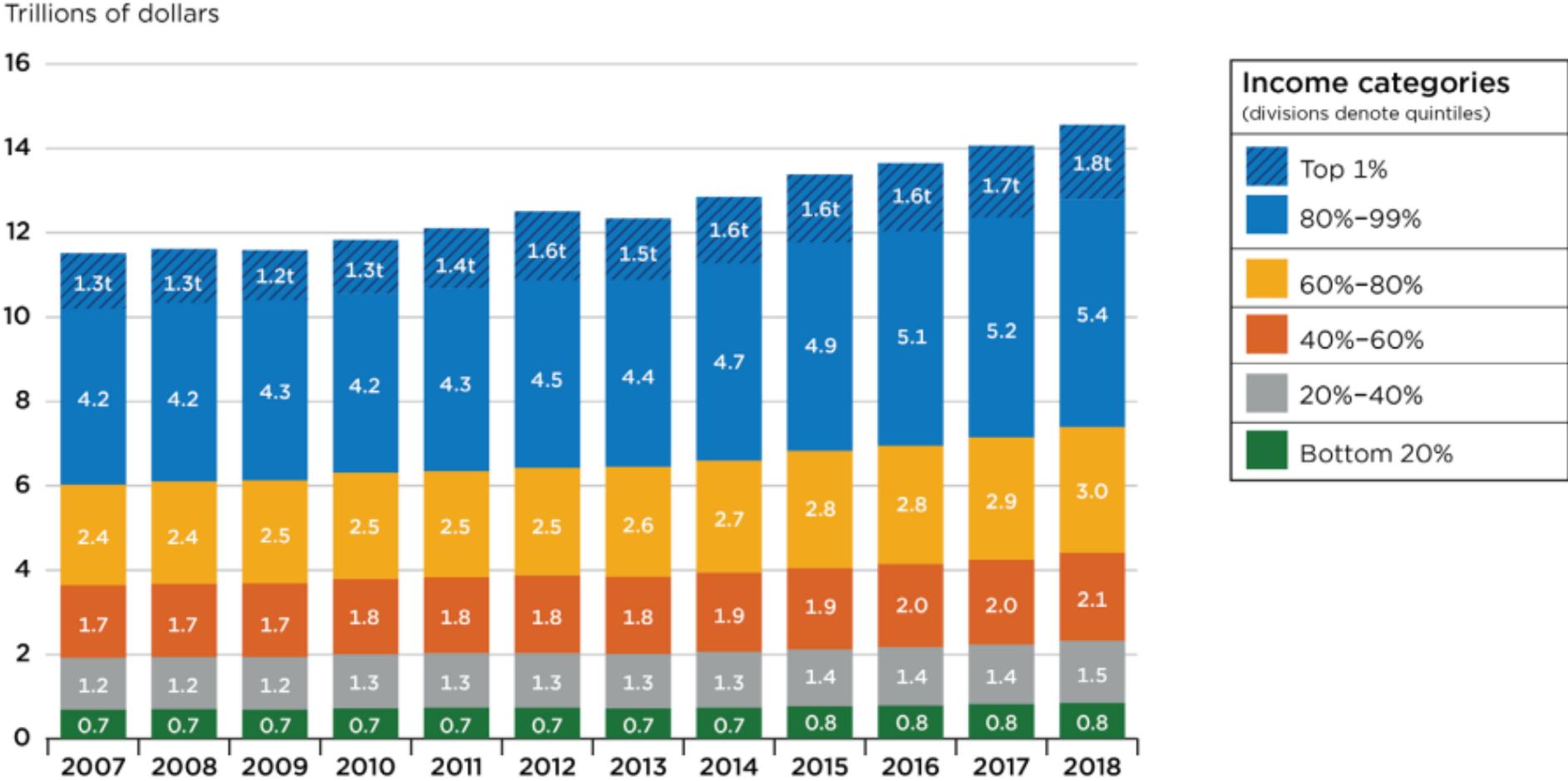
Question: Where do we go from there?

Answer: Apply lessons learned

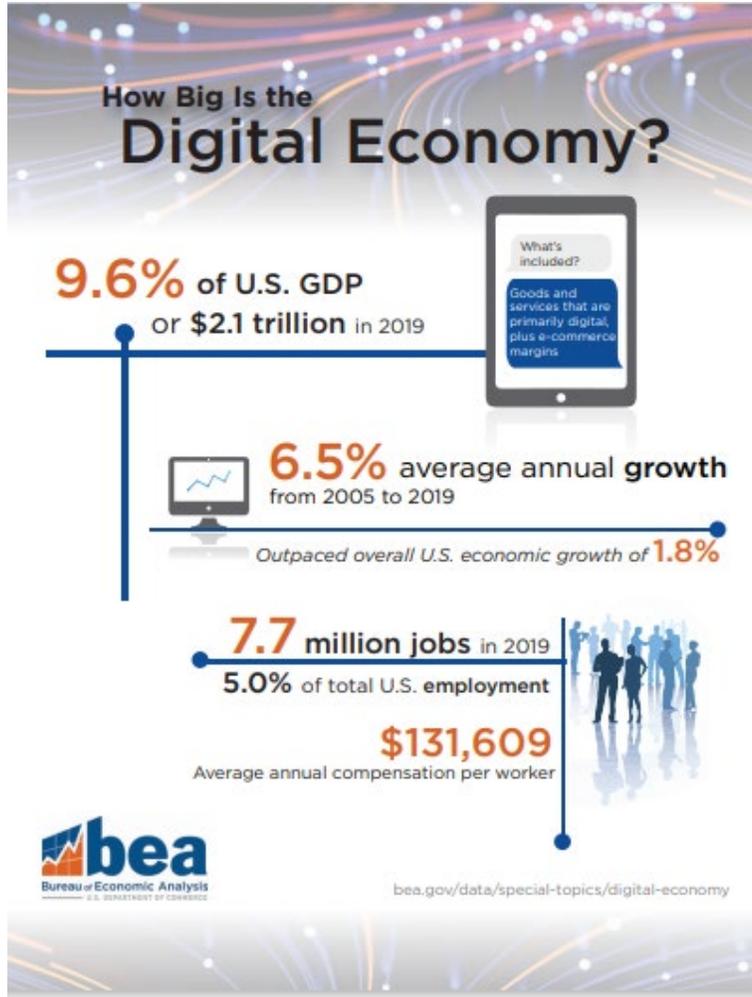
Recap: Lessons Learned

- Lesson 1. The core of our value
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Distribution of Personal Income



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Exploring the **Space Economy**

U.S. Space Economy Components



Information

Telecommunications, broadcasting, software



Manufacturing, Wholesale Trade & Retail Trade

Space vehicles; space weapons; satellites; ground equipment; search, detection, navigation, and guidance systems (GPS/PNT equipment)



Government

Military, civilian, federally funded research and development centers



Professional & Business Services

Research and development; engineering and technical services; computer systems design; geophysical surveying and mapping services



Construction

Space facilities, observatories, planetariums



Other Services

Launch services, education, insurance, observatories, planetariums

Questions remain

- What is the future of our work?
- What's the next major challenge for the statistical system?
- What's the next major change to the economy and society?

BUT we're ready! Thanks to our:

- Core strengths
- Lessons learned
- Ongoing investments and innovations