How Could the BEA Communicate Better?

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BEA Advisory Committee Panel
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My Third Powerpoint Panel Discussion of the Week

- None of them have created any GDP or Personal Disposable Income
- Tuesday afternoon in Evanston for a bunch of transportation executives: Past and Future of Airline Industry
- Last Night at National Press Club for DC-Area NU Alumni Club: Three Journalists and me about how Journalists Cover Economics
- This one is the hardest
This is a Hard Assignment
Because the BEA is Already So Good

• Compare to Ten Years Ago
  – Copying Data out of Overlapping SCB’s
  – Books of Historical Data Years Late or didn’t Exist
  – Industry Data years late
  – No Such Thing as FAQs

• Now
  – Flashing Katrina bar on BEA Home Page
  – FAQs about almost everything
With Whom is the BEA Trying to Communicate?

• Readers of Press Release
  – 10/28/05 Flags Katrina Issue
  – 10/28/05 Flags Negative PS Issue

• Casual Visitors to Web Site
  – FAQs are There
  – New FAQs are Highlighted
For these Users, What’s Missing

- Katrina Discussion doesn’t cite 9/11
- As a User, I remember 9/11 did bizarre things to PCE vs. GDP Deflator
- Katrina makes me curious: When, how, and why was 9/11 treatment revised?
- No FAQ or cross-links between Katrina and 9/11 (I did find a link to 2004 FL Hurricanes)
This Example Raises Issues about the SCB

• Maybe I’m Supposed to Know, but if the SCB had an article on revision of 9/11 treatment, how would I find it?
• Should be cross-linked in disaster FAQs
• Where is search window on BEA home page for history of articles in SCB?
• Click on SCB on BEA home page
  – No search function
  – 2004 subject index doesn’t even exist!
  – 2003 subject you have to choose category (national etc.)
  – Or slog through each monthly Table of Contents
Another Audience: Frequent Users

- They click on “interactive tables” / all tables
- They go to their own tables
  - Recently for me, compensation by sector
  - They bypass FAQs and barely look at home page
- Why not link explanations to individual tables?
  - Link personal saving tables to Marshall’s SCB box
  - Currently in Table 1.10 there is a clickable footnote, this should be made standard throughout NIPA
  - Use a standard icon that is explained on each page
Additional Topics for FAQs

• Cost of Iraq War, by Quarter and Cumulative
• How does a $10 per barrel increase in the price of oil enter into the NIPA?
  – Where in PCE deflator?
  – Where in imports, net exports?
  – How Does it Affect Real PDI?
  – How is Seasonality of Winter Heating Costs Handled?
Another Question

• Paradox:
  – BLS says aggregate business sector hours in 2005:Q3 were 2.7 percent *BELOW* 2000:Q1
  – BEA says real GDP 15.5 percent *HIGHER*
  – How to Reconcile with Real Compensation per Hour?

• If BEA thinks this is a BLS question, then link to the BLS explanation
Another Constituency: the RAs of the World

• Let’s Bring Ian into the Dialogue
  – Who is He?
  – RA since 10/03, then aged 19
  – Master of Macro and Micro
  – Summers at Chi Fed and SF Fed
  – BPEA Co-Author, 5 million observations from IRS micro data files
Ian Thinks You Put the Wrong Guy on this Panel

- BLS vs. BEA
- Lack of Explanation of Where the Data Come From
- Or the Explanations are Hidden
- Phoning the BLS vs. Phoning the BEA
Conclusion

• Keep Adding FAQ Topics on Traditional Questions, not just the New Hot Topics like Katrina and Negative Pers. Saving

• Introduce Links into Interactive Tables
  – To SCB articles
  – To basic *Handbook of Methods*, NIPA 101

• Be nicer to the Ians of the world the next time they phone you