

March 3, 2016

The Honorable John Culberson
Chairman
House Appropriations Subcommittee on
Commerce, Justice, and Science
Washington, DC 20515

The Honorable Mike Honda
Ranking Member
House Appropriations Subcommittee on
Commerce, Justice, and Science
Washington, DC 20515

The Honorable Richard Shelby
Chairman
Senate Appropriations Subcommittee on
Commerce, Justice, and Science
Washington, DC 20510

The Honorable Barbara A. Mikulski
Ranking Member
Senate Appropriations Subcommittee on
Commerce, Justice, and Science
Washington, DC 20510

Dear Chairman Culberson, Ranking Member Honda, Chairman Shelby, and Ranking Member Mikulski,

We the undersigned organizations wish to convey our strong support for the FY2017 budget request of \$110.7 million for the Bureau of Economic Analysis (BEA).

While a relatively small agency, BEA is enormously important to understanding our multi-trillion dollar economy. BEA's National Income and Product Accounts provide an overall picture of the economic health of our economy as well as an essential sector-by-sector and geographic report. Its data are used by federal, state and local government to inform economic and fiscal policy and to spur economic growth and job creation. BEA data also play a vital role in guiding business and investment decisions in the private sector. The data provided by BEA, essential as it is to both public and private decisions, are not available from any other source. In these difficult economic and fiscal times, we believe the extraordinary return on investment provided by the BEA thoroughly justifies the requested increase in FY2017.

Just as our economy is constantly changing, BEA is constantly improving its methods to adjust to our dynamic economy. We are very grateful for the subcommittee's FY2016 increase for the BEA which reversed the decline in inflation-adjusted dollars to its budget since FY2010. We ask for a further increase in FY2017 to allow BEA to expand its important work in understanding our economy and to allow for a modest salary increase for its employees.

The FY2017 initiatives—Regional Economic Dashboard and Accelerating and Improving the Quality of Economic Indicators (AIQEI)—illustrate how better economic statistical data will help strengthen our economy. The Regional Economic Dashboard (\$3 million) would give counties and the business community county-level measures of economic activity, information with which the public and private sectors can make better investment decisions. The AIQEI initiative (\$1.9 million) would provide government, the business community, and the Federal Reserve System a suite of more frequent and more precise macroeconomic indicators, allowing

faster recognition of changes in the level of economic activity and better-informed mid-course corrections in macroeconomic policy. The specifics, as detailed in the Congressional Justification, include improvements in coverage, detail, and or speed of reporting to six surveys or programs that serve as input to the calculation of the gross domestic product.

In short, we believe the FY2017 BEA request of \$110.7 million is an essential investment for promoting economic growth and job creation, and we respectfully urge full funding. This investment in our information infrastructure – small relative to our multi-trillion dollar economy which it tracks – will repay the public many times over.

Thank you for your consideration.

Agricultural & Applied Economics Association
American Association for Public Opinion Research
American Planning Association
American Sociological Association
American Statistical Association
Association for University Business and Economic Research
Association of Academic Survey Research Organizations
Association of Population Centers
Association of Public Data Users
Center for Data Innovation
Consortium of Social Science Associations
Council for Community and Economic Research
Council of Professional Associations on Federal Statistics
Economic History Association
International Economic Development Council
National Association for Business Economics
Northeastern Agricultural and Resource Economics Association
Organization for International Investment
Population Association of America
Society of Government Economists
State International Development Organizations
U.S. Chamber of Commerce