

# Information Quality Guidelines

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## Background

Section 515 of the Treasury and General Government Appropriations Act for Fiscal Year 2001 (Public Law 106-554), hereinafter "Section 515," directs the Office of Management and Budget (OMB) to issue government-wide guidelines that "provide policy and procedural guidance to Federal agencies for ensuring and maximizing the quality, objectivity, utility, and integrity of information (including statistical information) disseminated by Federal agencies." OMB complied by issuing guidelines which direct each Federal agency to (A) issue its own guidelines ensuring and maximizing the quality, objectivity, utility, and integrity of information disseminated by the agency; (B) establish administrative mechanisms allowing affected persons to seek and obtain correction of information that does not comply with the OMB 515 Guidelines ([Federal Register: February 22, 2002, Volume 67, Number 36, pp. 8452-8460](#), hereinafter "OMB Guidelines") and the agency guidelines; and (C) report periodically to the Director of OMB on the number and nature of complaints received by the agency regarding the accuracy of information disseminated by the agency and how such complaints were handled by the agency.

As described on page 8459 of the OMB Guidelines, OMB states that "It is not always clear how each substantive term" [quality, utility, objectivity, and integrity] "relates-or how the four terms in aggregate relate-to the widely divergent types of information that agencies disseminate." Furthermore OMB states that "...while agencies' implementation of the guidelines may differ, the essence of the guidelines will apply. ...That is, agencies must make their methods transparent by providing documentation, ensure quality by reviewing the underlying methods used in developing the data and consulting (as appropriate) with experts and users, and keep users informed about correction and revisions."

This document fulfills the OMB and Department of Commerce (DOC) information quality guidelines. In addition BEA is a signatory to the [joint statistical agency Federal Register notice on information quality guidelines](#). These guidelines may be revised periodically, based on experience, evolving requirements in the Bureau of Economic Analysis (BEA), and concerns expressed by the public. Covered information disseminated by BEA will comply with all applicable OMB, DOC, and (these) BEA Information Quality Guidelines.

These guidelines take effect October 1, 2002 and apply to information disseminated on or after October 1, 2002, but still in use.

Because most of the guidelines presented in this document reflect existing practice in BEA, the present tense has been used when describing them; but regardless of tense used, a performance standard is intended.

In implementing these guidelines, BEA acknowledges that ensuring the quality of information is an important management objective that takes its place alongside other BEA objectives, such as ensuring the success of BEA missions, observing budget and resource priorities and restraints, and providing useful information to the public. BEA intends to implement these guidelines in a way that will achieve all these objectives in a harmonious way.

## Mission

The Bureau of Economic Analysis (BEA) seeks to enhance the understanding of the U.S. economy by providing the most relevant and accurate economic accounts data in a timely and cost-effective manner and by making its data widely accessible. BEA produces some of the most closely watched economic statistics that influence the decisions made by government officials, business people, households, and individuals. BEA's economic statistics, which provide a comprehensive, up-to-date picture of the US economy, are key ingredients in critical decisions affecting monetary policy, tax and budget projections, and business investment plans.

The cornerstone of BEA's statistics is the national income and product accounts (NIPA's), which feature the estimates of gross domestic product (GDP). Since these accounts were first developed in the 1930's, BEA has extended its estimates to cover a wide range of economic activities. Today, BEA prepares national, regional, industry, and international accounts, presenting vital information on such key issues as economic growth, regional economic development, interindustry relationships, and the Nation's position in the world economy. BEA data play a crucial role in decisions affecting fiscal and monetary policy, Federal budget projections, business investment plans, the allocation of Federal funds to the States, and international financial transactions of all kinds. BEA's principal programs and activities are described below.

**National Economic Accounts** - BEA's national economic program provides a quantitative view of US domestic production, consumption, and investment, of exports and imports, and of national and domestic income and saving. It features the estimates of GDP, which is one of the most closely watched of all economic statistics. Each month, BEA releases updated estimates of GDP for the previous quarter and new estimates of personal income and outlays for the previous month. Estimates of the Nation's stock of fixed assets and consumer durable goods are prepared and published annually.

**Regional Economic Accounts** - The regional program at BEA produces detailed data on economic activity by region, state, metropolitan area, and county. Estimates of personal income and GDP by state, including earnings by industry, are released each quarter. BEA also prepares and releases the following estimates on annual basis: For all states, the Bureau releases GDP by industry, personal income, and personal consumption expenditures. In addition, BEA prepares and releases estimates of real personal income, including regional price parities, by state and by metropolitan area. Estimates of personal income are also released for counties and metropolitan areas.

**Industry Economic Accounts** - BEA's Industry Economic Program describes the relationships among industries that make up the economy. The input-output accounts provide comprehensive information available on the flows of goods and services to industries for use in their production processes and to final users in the economy. Benchmark input-output tables are prepared every 5 years based the quinquennial economic censuses. Annual input-output tables are also prepared, but at a reduced level of detail. The annual tables are interpolated between benchmark years and extrapolated forward from the most recent benchmark table. The industry program also produces annual gross domestic product by industry statistics, (fully integrated with the annual input-output tables), which measure the

contribution of each private industry and government to GDP. Fully-integrated prototype quarterly GDP by industry statistics have also been prepared.

**International Economic Accounts** - This program produces the quarterly international transactions accounts (balance of payments) and the monthly trade in goods and services estimates, which provide a detailed view of economic transactions between the United States and other countries. This program also produces the U.S. international investment position, which records U.S. residents' net worth in financial assets (the value of U.S.-owned financial assets held abroad less foreign-owned assets held in the United States). In addition, the international program produces comprehensive data on inward and outward direct investment, including financial flows and income, direct investment positions, and financial and operating data of multinational companies, which are based on annual and quarterly BEA surveys of U.S. direct investment abroad and foreign direct investment in the United States.

To produce these various estimates, BEA collects data from other statistical agencies (mostly other Federal statistical agencies) as well as from firms. The types of data include value of shipments, employment and wages, price indexes, tax data, and administrative and regulatory data. In addition, BEA conducts research and analysis, develops and implements estimation methodologies and disseminates statistics to the public. Because source data are received over time, BEA provides a series of estimates that are routinely revised to reflect more complete source data. For example, in regard to the estimates of GDP, there are three current quarterly estimates that are made for each quarter. These are labeled, in sequence, advance, second, and third estimates. They are released near the end of each of the three months following the end of each quarter. In addition, three annual revision estimates are made for each quarter and are released in each of the next 3 years. Finally, there is a comprehensive revision that is made approximately every 5 years.

The Bureau of Economic Analysis has a long tradition of engaging in activities that ensure and maximize the quality of its disseminated data. It achieves that goal by setting high standards of performance in the following areas: Concepts, Methods, and Estimation Procedures; Source Data; Planned Revisions and Revision Studies; and Integrity. Each of these areas is discussed below and Web links are provided to papers/articles that expand on BEA's efforts in that area. Several papers contain material that pertain to more than one area and are accordingly cited multiple times.

Information disseminated by BEA is presented in a clear, complete, and unbiased manner, and in a context that enhances its usability to the intended audience. The sources of the disseminated information are identified to the extent possible and consistent with BEA's data security and release procedures, which includes a thorough review of the data before release, and the protection of the information from unauthorized access or revision. Information collected by BEA incorporates the clearance process required by the Paperwork Reduction Act.

BEA considers all its published statistical information to be "influential," in that it has a substantial impact on important public policies and private sector decisions.

BEA strives for the highest level of transparency about data and methods for all its estimates, within ethical, feasibility, cost, and confidentiality constraints. This supports the development of consistently

high quality data and fosters better value to the public. It also facilitates the reproducibility of such data by qualified third parties.

## **Concepts, Methods and Estimation Procedures**

A continual challenge for BEA is to determine how best to measure the performance of the economy. To that end, BEA staff engages in research and consults with researchers in other government agencies, the Federal Reserve and academia. Additionally, BEA attends meetings of and makes presentations to several professional associations (for example, American Economic Association, National Association of Business Economists) and international agencies such as the Organisation for Economic Co-operation and Development, and the International Monetary Fund. It has also established a BEA Advisory Committee to assist in these efforts.

Furthermore, BEA routinely consults with users to ensure that the concepts and methods used are useful. To enhance the understanding of users, BEA also strives to make its concepts and methods readily available. The consequent transparency facilitates not only an understanding of the concepts and methods but also forecasts of future estimates. For example, Federal Reserve economists as well as Wall Street analysts carefully scrutinize BEA's GDP estimates and routinely forecast GDP estimates. It is a testament to the transparency of the BEA's process that these forecasts are usually well within the average range of the BEA estimate for the quarter. BEA estimation procedures are economically and statistically sound, designed by highly qualified economists, statisticians, and accountants. BEA's commitment to quality includes the use of modern statistical and economic theory in producing its estimates by improving the processes of compiling, editing, and analyzing the data. Each BEA program has the flexibility to choose the estimation program that best suits its needs. Accordingly there is no single description of BEA's estimation procedures.

The links to the articles/papers describing the various concepts and methods and the procedures used to prepare BEA's national, industry, regional, and international accounts used by BEA are provided below. Generally, these links will be to articles on annual and comprehensive revisions, describing any methodological changes in updating our annual accounts, major source data incorporated and any changes in presentation. In addition, there are also articles and publications that specifically describe our methodologies and estimation procedures for specific programs and/or components within a program. All methodology papers are also available on our Web site in our methodology section.

### **Links to Relevant Articles and Papers**

#### ***National***

The most up-to-date information on the concepts, estimation, and methods used in the national income and product accounts are found on the methodology page of BEA's Web site:

[www.bea.gov/methodologies/index.htm](http://www.bea.gov/methodologies/index.htm)

#### ***Regional***

The most up-to-date information on the concepts, estimation, and methods used in the regional economic accounts can be found by clicking the appropriate link on this page of BEA's Web site:

[www.bea.gov/regional/quick.cfm](http://www.bea.gov/regional/quick.cfm)

### ***Industry***

The most up-to-date information on the concepts, methods, and estimation procedures used in the industry accounts are found on the methodology page of BEA's Web site:

[www.bea.gov/methodologies/index.htm](http://www.bea.gov/methodologies/index.htm)

### ***International***

The most up-to-date information on the concepts, estimation, and methods used in the international accounts are found on the methodology page of BEA's Web site:

[www.bea.gov/methodologies/index.htm](http://www.bea.gov/methodologies/index.htm)

### **Source Data**

BEA receives data from a variety of reliable sources. Most of the data, however, come from over 360 surveys and other data collections sponsored by other Federal agencies, that is, from statistical agencies, aggregate tax data sources, administrative and regulatory sources, and private trade sources. For the Federal sources, BEA expects that they adhere to their information quality guidelines. For the private sources, every effort is undertaken to ensure that the data used in BEA's estimation procedures are of high quality. BEA validates the quality of these data through a variety of ways such as employing computer edit checks for gross errors, identifying and analyzing outliers, and examining period-to-period changes to ensure that these data are accurate, reliable, and relevant for the estimates being made.

BEA also conducts its own ongoing surveys covering international trade in services and foreign direct investment and the operations of multinational companies. These surveys are based on well-maintained sampling frames. Data are collected according to documented procedures and in a manner that reflects standard practices accepted by the relevant economic/statistical communities. BEA conducts a thorough review of the survey input data using sound statistical techniques to ensure the data quality before the final estimates are released.

In the 1980's, BEA established the Source Data Improvement and Evaluation Program (SDIEP); its purpose continues to be monitoring and tracking the needs of all BEA's programs for data provided by Federal agencies. As part of the SDIEP, BEA routinely reviews and comments on current and proposed surveys and other data collections with the intent of improving the quality and timeliness of the BEA estimates. Depending upon the BEA program, the data sources underlying BEA estimates are documented either in separate publications or in SCB articles. These articles are located at the BEA Web site by program area. Most of the same articles posted in the methods section present a source data section, which describes the sources and any changes in them that have caused revisions in the annual accounts. The links are provided below.

### **Links to Relevant Articles and Papers**

#### ***National***

The most up-to-date information on the source data that underlie the national income and product accounts are found on the methodology page of BEA's Web site:

[www.bea.gov/methodologies/index.htm](http://www.bea.gov/methodologies/index.htm)

### ***Regional***

The most up-to-date information on the source data that underlie in the regional economic accounts can be found by clicking the appropriate link on this page of BEA's Web site:

[www.bea.gov/regional/quick.cfm](http://www.bea.gov/regional/quick.cfm)

### ***Industry***

The most up-to-date information on the source data that underlie the industry accounts are found on the methodology page of BEA's Web site: [www.bea.gov/methodologies/index.htm](http://www.bea.gov/methodologies/index.htm)

### ***International***

The most up-to-date information on the source data that underlie the international accounts, including the procedures used in BEA's own data collection program, are found on the methodology page of BEA's Web site: [www.bea.gov/methodologies/index.htm](http://www.bea.gov/methodologies/index.htm)

## **Planned Revisions and Revision Studies**

BEA primarily collects data from other statistical agencies (mostly other Federal statistical agencies) as well as firms, conducts research and analysis, develops and implements estimation methodologies, and disseminates statistics to the public. Because BEA receives its source data over time, BEA provides a series of estimates that are routinely revised to reflect more complete source data. For example, in regard to the GDP estimates, there are three current quarterly estimates that are made for each quarter. These are labeled, in sequence, advance, second, and third estimates. Comprehensive policy on revisions informs the public of both printed and Web-based publications of our revisions. Descriptions of BEA's planned revision procedures are located in separate publications, and cover many aspects of a program, including methodology, source data, and updates in the SCB articles and on our Web site. Regarding revisions, descriptions in news releases routinely place any revision in the context of recent revisions to the estimate and provide a comparison with overall average revisions. Also, a discussion of the assumptions used for source data not yet available/sources of revisions is routinely described in the technical notes section both in news releases and annual and comprehensive revision articles. In addition, BEA undertakes periodic revision studies that examine the accuracy of the estimates over time and for the existence of any systematic overstatement or understatement. Such studies are an important vehicle for BEA to ensure the quality of the estimates. Furthermore, users of BEA data are able to use the findings of these studies to better understand the nature of the BEA estimates. The web links are provided below.

### **Links to Relevant Articles and Papers**

#### ***National***

Revisions to the national income and product accounts and the reliability of selected estimates are described in various articles in the Survey of Current Business. These articles can be found at [www.bea.gov/national/an1.htm](http://www.bea.gov/national/an1.htm).

## ***Regional***

Revisions to the regional accounts and the reliability of selected estimates are described in various articles in the Survey of Current Business. These articles can be found by clicking the appropriate link on this page of BEA's Web site: [www.bea.gov/regional/quick.cfm](http://www.bea.gov/regional/quick.cfm).

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Revisions to the industry accounts are described in various articles in the Survey of Current Business. These articles can be found at [www.bea.gov/industry/index.htm](http://www.bea.gov/industry/index.htm)

## ***International***

Revisions to the international accounts are described in various articles in the Survey of Current Business. These articles can be found at [www.bea.gov/international/ai1.htm](http://www.bea.gov/international/ai1.htm)

## **Integrity**

The OMB information quality guidelines refer to integrity as maintaining the security of information, that is, protection of the information from unauthorized access or revision to ensure that the information is not compromised through corruption or falsification. To that end, BEA follows the integrity guidelines set out by OMB, Statistical Policy Directive no. 3 and has established its own data security and news release procedures to ensure that there is no pre-release access to information.

- [Security and Release Procedures \(PDF\)](#)
- [OMB Statistical Policy Directive No. 3 \(PDF\)](#)

All electronic information disseminated by BEA adheres to the standards set out in Appendix III, "Security of Automated Information Resources," OMB Circular A-130; the Computer Security Act, and the Government Information Systems Reform Act. Confidentiality of data collected by BEA is safeguarded under Titles 15 and 22 of the US Code.

At BEA the notion of data integrity goes beyond the maintaining of the security of its information and includes our openness to the public by providing published materials on our source data, methods, planned revisions; the transparency of our estimates by providing assumptions for missing source data and discussion of our revisions; and our adherence to best practices in producing our estimates (e.g., through the use of checklists in validating our source data, ensuring our estimates make economic sense, and providing clear and concise tables, charts, and description of the topic).

## **Information Not Subject to These Information Quality Guidelines**

- Procedural, operational, and policy manuals and other information prepared for the management of agency activities;
- Program publications, such as pamphlets and notices that explain BEA programs;
- Reports identified as not representing BEA positions; and
- Archival information disseminated by BEA before October 1, 2002, and is still maintained by BEA.

## Requests for Corrective Action

### A. Requests to correct information

Any person affected by the disseminated information, may request, where appropriate, timely correction of such information that does not comply with OMB, DOC or BEA guidelines. There must be a link between the benefit or harm by the disseminated information. An affected person would submit a request for such action directly to the Office of the Chief Statistician. An affected person means any person or entity that uses, benefits from or is harmed by the disseminated information. Person means an individual, partnership, corporation, association, public or private organization, or State or local government. The burden of proof is on the requester to show the necessity and efficaciousness of correction sought. Additionally, requests that are duplicative, repetitious, or frivolous may be rejected.

In cases where BEA disseminates a study, analysis, or other information prior to the final action or information product, requests for correction will be considered prior to the BEA action or information product in those cases where BEA has determined that an earlier response would not unduly delay issuance of the agency action or information product and the complainant has shown a reasonable likelihood of suffering actual harm from the agency's dissemination if the agency does not resolve the complaint prior to the final agency action or information product. Information Quality Correspondence At this time, BEA has received no information quality correction requests; however, BEA will update this page if it receives any requests.

### B. Procedures for request for correction

**1. A request for correction of disseminated information must be in writing.** You may initiate such a request by: (1) mail to the Office of the Chief Statistician, Attn: Information Quality Guidelines, Bureau of Economic Analysis, BE-7, 1441 L St., NW, Washington DC 20230, (2) fax at (202) 606-5311, or (3) by answering the corrections request form on BEA's Web site.

**2. No request for correction will be considered under these procedures concerning:**

- a. a matter not involving "information," as that term is defined in OMB's guidelines;
- b. an explanation of information that has not actually been "disseminated," as that term is defined in OMB's guidelines; or
- c. an explanation of disseminated information the correction of which would serve no useful purpose. For example, correction of disseminated information would serve no useful purpose with respect to information that is not valid, or useful after a stated short period of time (such as an estimate that has a planned revision). This limitation would not, however, preclude a request for correction alleging a systemic problem resulting in consistent errors in the information disseminated.

**3. At a minimum, initial requests must include:**

- a. the requester's current home or business address, telephone number or electronic mail address (in order to ensure timely communication);
- b. an explanation of why the requester believes that:
  1. BEA misapplied its guidelines in the disseminated information;
  2. the misapplication resulted in information that is not correct;
  3. the requester is affected by the dissemination of the information; and
- c. an accurate citation to or description of the particular information disseminated which is the subject of the request including: the date and information source from which the requester obtained the information, the point and form of dissemination; an indication of which office or program disseminated the information (if known); and any other details that will assist in identifying the specific information which is the subject of the request.

**4. Upon receipt of an initial request, the Office of the Chief Statistician will notify the requester of the office's receipt of the request for correction as soon as administratively possible.**

**5. Chief Statistician, or otherwise designated individual, will usually respond to the requester within 60 calendar days.**

The time period for a response will depend on the information at issue. If the request requires more than sixty days to resolve, the Chief Statistician will inform the complainant that more time is required and indicate the reason why and an estimated decision date. The Chief Statistician will make a determination whether the request has merit. A request for correction will be determined to have merit if it is based on the strength of the information in fulfilling the requirements in B3. There is no appeal from a determination that a request does not have merit.

## **C. Decision**

### **1. Acceptance of request**

If corrective action is appropriate, corrective measures may take a number of forms, including, but not limited to: press releases and posting on an appropriate website, or withdrawal of the information in question. A determinant of the type of corrective action will be based on the nature and timeliness of the information involved and such factors as the significance of the error.

### **2. Denial of request and appeal procedure**

Any person receiving a denial of a request to correct information may file a written appeal of such denial, which must be received by the Director of BEA at the address listed in paragraph B.1 within thirty calendar days of the date of the denial of the request. The appeal must include a copy of the original request, any correspondence regarding the initial denial, and a statement of the reasons why the requester believes the initial denial was in error. No opportunity for

personal appearance, oral argument, or hearing on appeal is provided. The Director will usually respond to the requester within sixty days. If the request requires more than sixty days to resolve, the Director will inform the complainant that more time is required and indicate the reason why and an estimated decision date. The time period for a response will depend on the information at issue. The decision of the Director is final.