April 14, 2023

The Honorable Rogers Chair House Appropriations Subcommittee on Commerce, Justice, and Science Washington, DC 20515

The Honorable Jeanne Shaheen Chair Senate Appropriations Subcommittee on Commerce, Justice, and Science Washington, DC 20510 The Honorable Matt Cartwright Ranking Member House Appropriations Subcommittee on Commerce, Justice, and Science Washington, DC 20515

The Honorable Jerry Moran Ranking Member Senate Appropriations Subcommittee on Commerce, Justice, and Science Washington, DC 20510

Dear Chairman Rogers, Ranking Member Cartwright, Chair Shaheen, and Ranking Member Moran,

We the undersigned organizations write to thank you for your strong support of the Bureau of Economic Analysis (BEA) through the FY23 level of \$130 million. We also wish to convey our strong support for the administration's request of \$154 million for the FY24 budget.

While a relatively small agency, BEA is enormously important to understanding our multitrillion-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 and informing academic and applied economic research and research training activities. 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, private, and scientific decisions, are not available from any other source. We believe the extraordinary return on investment provided by the BEA thoroughly justifies a budget of \$154 million in FY24.

The requested amount for BEA would allow it to (i) improve its coverage of its highly watched and influential National Economic Accounts, including national GDP, GDP by industry, and GDP satellite accounts such as outdoor recreation; (ii) better cover the economic activity of the United States with other countries through U.S. international transactions, trade in goods and services, and new foreign direct investment; (iii) further illuminate regional economic activity through GDP by county, regional input-output multipliers, and regional price parities. The requested level would support development of the National Secure Data Service to leverage government data to support evidence-based policymaking and a new program to "systematically measure the contribution of environmental-economic activities to U.S. economic growth, employment, incomes, and productivity".<sup>1</sup>

In short, we believe that \$154 million for the BEA is an essential investment for promoting economic growth and job creation. Just as our economy is constantly changing, BEA is constantly improving its methods to adjust to our dynamic economy. This investment in our information infrastructure—small relative to our multi-trillion-dollar economy which it tracks—allows BEA to keep up with the changes in our economy and will repay the public many times over.

Thank you for your consideration.

American Planning Association	Council for Community and Economic
American Sociological Association	Research
American Statistical Association	Council of Professional Associations on
Association for Public Policy Analysis &	Federal Statistics
Management	Economic History Association
Association for University Business and	Industry Studies Association
Economic Research	International Economic Development Council
Association of Academic Survey Research	National Association for Business Economics
Organizations	Outdoor Industry Association
Association of Population Centers	Population Association of America
Association of Public Data Users	State International Development Organizations
Consortium of Social Science Associations	

The staff contact for this letter is Steve Pierson, Director of Science Policy for the American Statistical Association (<u>pierson@amstat.org</u>;703.302.1841.)

<sup>&</sup>lt;sup>1</sup> Quoted from a Department of Commerce FY24 document for BEA: https://www.commerce.gov/sites/default/files/2023-03/BEA-FY2024-Congressional-Budget-Submission.pdf.