



DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

[Docket Number 191028-0071]

RIN 0691– XC107

Request for Comment; Notice of Development of Economic Statistics for Puerto Rico

AGENCY: Bureau of Economic Analysis, Department of Commerce.

ACTION: Notice; request for comments.

SUMMARY: The Bureau of Economic Analysis (BEA) is soliciting comments from the public on its new prototype Economic Statistics for Puerto Rico, which cover consumer spending, business investment, and trade in goods for Puerto Rico. BEA seeks comments on the statistics' methodology, presentation, level of detail, and scope. Following the public comment period, BEA will incorporate feedback, update the methodology and related materials for these economic statistics, and incorporate the revised prototype economic statistics into research to develop estimates of Puerto Rico GDP.

DATES: Comments must be received no later than **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

ADDRESSES: You may submit comments by the following methods:

- *E-mail:* territories@bea.gov
- *Mail:* Sabrina Montes, Office of the Director, Bureau of Economic Analysis, Department of Commerce, 4600 Silver Hill Road (BE-40), Washington, DC 20233.

Comments sent by any other method or after the comment period may not be considered. All comments are a part of the public record.

FOR FURTHER INFORMATION CONTACT: Sabrina Montes, Office of the Director, Bureau of Economic Analysis, Department of Commerce, 4600 Silver Hill Road (BE-40), Washington, DC 20233; phone: (301) 278-9268 or e-mail *Sabrina.Montes@bea.gov*.

SUPPLEMENTARY INFORMATION:

In 2018, BEA initiated a project to calculate GDP for Puerto Rico in order to support Puerto Rico's economic recovery following devastating hurricanes in 2017. This project follows technical collaborations between BEA and the Commonwealth of Puerto Rico dating back to 2010. The project also responds to recommendations from the Congressional Task Force on Economic Growth in Puerto Rico and Government Accountability Office that BEA calculate GDP for Puerto Rico.

The present project—a collaborative effort between the Commonwealth of Puerto Rico and BEA—combines the best available Puerto Rico source data with BEA's current national accounting methodologies. The project seeks to produce accurate and objective economic statistics for Puerto Rico comparable to data for other U.S. territories, states, and the nation.

Methodological updates incorporated in the prototype statistics include:

- Using chain-type Fisher indexes to calculate changes in aggregate output and prices;
- Expanding the use of economic census data from the U.S. Census Bureau; and
- Treating expenditures on intangible assets as investment to allow users to understand how these intangible assets drive economic growth.

In October 2019, BEA published prototype estimates that incorporate these methodological updates for select GDP components for 2012–2017.

BEA is seeking feedback on its prototype statistics of consumer spending, business investment, and trade in goods for Puerto Rico. BEA will consider this feedback as it continues to refine

source data, methodology, and data presentations before incorporating these measures into future prototype Puerto Rico GDP statistics.

BEA invites comments from the public; private industry; state, local, and territorial governments; non-profit organizations; and other interested parties to assist in improving the prototype statistics. In particular, BEA is interested in feedback regarding the following:

1. How will the statistics on consumer spending, business investment, and trade in goods for Puerto Rico be used?
2. Would an annual publication in May be useful? If not, what time of the year would be most valuable to inform planning and other uses?
3. Are the prototype estimates consistent with the data and local information that are available elsewhere on Puerto Rico? If not, please describe the differences.
4. Do you have any feedback about the methodology used to create the prototype Economic Statistics for Puerto Rico described in the October 2019 *Summary of Methodologies: Puerto Rico Personal Consumption Expenditures, Private Fixed Investment, and Net Exports of Goods* (available at BEA.gov)?
5. Are there additional or alternative source data that you believe could be used to generate and corroborate these statistics beyond those described in the October 2019 *Summary of Methodologies: Puerto Rico Personal Consumption Expenditures, Private Fixed Investment, and Net Exports of Goods* (available at BEA.gov)?
6. Which would be more useful: less-detailed industry breakdowns, which will result in fewer data suppressions to protect confidentiality, or more-detailed industry breakdowns, with the necessary suppressions?

(Authority: Chapter 5, Title 15 U.S.C.; 15 U.S.C. Section 1516; 13 U.S.C. Section 401 and 402).

Sabrina Montes,

Economist,

Bureau of Economic Analysis.

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