the possible problems on an individual industry basis, the total industry ratio is reliable.

Column 6: Imports/Gross Industry Output

Imports/gross industry output reveals the imported input content of a particular industry's gross output. Gross output includes exports and all production delivered to the business sector as intermediate inputs. It should be recognized that the total supply of input commodities is only about 55% of the value of gross industry output, so the imported input content is likely going to appear small.

Just as in column 5, individual industry imports/gross industry output ratios might be understated, since each industry receives inputs from other domestic industries, some of which will contain imports. This column only captures each industry's direct imports. Despite the possible problems on an individual industry basis, the total industry ratio is reliable.

Column 7: Exports/Gross Industry Output

Exports as a share of gross industry output show how much of a given industry's gross output is exported and, by extension, how much of its gross output goes to final domestic demand and intermediate inputs for other domestic industries. In a sense, this column reveals whether an industry is an exporter in its own right or whether it is an intermediate supplier to other domestic industries that export.

Export initiatives should focus on industries that export a large portion of their gross output. To the extent that the expansion of export-oriented industries stimulates domestic-based supply industries in a type of chain-reaction, export-oriented industries will have a pronounced positive impact on the economy.

Consider the construction industry. The data clearly indicate that it is not an export industry. Its output is used as inputs in other domestic industries (as well as satisfying final demand). From an export enhancement point of view, it makes little sense to focus on the construction industry. It makes much more sense to encourage exports in the industries that depend on the construction industry for inputs. That way, both the exporting industry and the construction industry increase production, and the total effect on GDP is larger. By targeting the correct industries for export initiatives, trade can cause a feedback effect, stimulating production in several other industries.